How ___ makes money

Name: _____ Class: _____ Date: _____

You will pick one real company and explain how it makes money. Your audience is a classmate who has never thought about the company before. When they finish, they should be able to explain its business in their own words.

What to do

1. **Choose a company** from the list below. Check your choice with your teacher.
2. **Read its company card.** Find the biggest cost and how much was kept out of each $100.
3. **Open its 10-K.** The link is on the card. A 10-K is the yearly report a US public company must file with the SEC. It is free to read on sec.gov.
4. **Read Item 1 (Business).** Find what the company sells and who pays it.
5. **Read the headings in Item 1A (Risk Factors).** These are the company's own list of things that could affect it. They are not predictions. Pick two to explain.
6. **Write down page numbers.** Use the number printed at the bottom of each 10-K page.
7. **Fill in the template** on your worksheet.
8. **Check your work** with the rubric before you hand it in.

Part A: Research log

Write your notes and the source for each row: the filing with Item and page, or the company card.

My company and its fiscal year: _____ Source: _____

1. What does it sell? _____ Source (filing, Item, page): _____

2. Who pays it? _____ Source (filing, Item, page): _____

3. Biggest cost per $100: $____ on _____ Source: company card

3. Kept per $100: $____ Source: company card

4. One fact from the 10-K: _____ Item ___, page ___

5. Thing to watch #1: _____ Item 1A, page ___

5. Thing to watch #2: _____ Item 1A, page ___

Part B: Template

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1. What it sells. _____ sells _____ .

2. Who pays it. The money comes from _____ .
Source: Item ___, page ___

3. Where each $100 goes. Out of every $100 that came in during _____, the biggest cost was _____ ($_____). The company kept $_____ as net income. Source: company card (year _____)

4. A fact from the 10-K. "_____" (Item ___, page ___)

5. Two things to watch. The company's 10-K lists these:
_____ (Item 1A, page ___)
_____ (Item 1A, page ___)

1. **Sources.** List the filing (company, form, fiscal year, date filed) and the company card you used.

Part C: Self-check before you hand it in

☐ Every number has its fiscal year next to it.

☐ Every number and quote has a source: card, or filing with Item and page.

☐ My things to watch come from the 10-K, not from my own guesses.

☐ I described the business. I gave no advice about the company's shares.

☐ I used no ranking words such as "greatest" or "worst."

☐ A classmate could explain how my company makes money after reading this.

Part D: Exit ticket

1. In your own words, how does your company make money?

2. Out of each $100 that came in, how much did your company keep? For which fiscal year?

3. In which Item of a 10-K do you find risk factors?

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4. Rewrite this sentence about Home Depot so it only describes the business: "This is the greatest store in America."

5. Rewrite this sentence about Home Depot so it uses the filing, not a guess: "Next year, this company's sales will jump."

Word bank

Revenue	The money a company takes in from customers
Cost	Money a company spends to run its business
Net income	What is left after all costs and taxes. The cards call it "kept."
Fiscal year	The company's own 12-month year. It may not end in December.
10-K	The yearly report a US public company files with the SEC
Item	A numbered section of a 10-K, such as Item 1 (Business)
Risk factor	Something the company says could affect its business
Franchise	A deal where another business runs a store under the company's name and pays it fees
Segment	A part of the business that the company reports on its own

Sentence starters

- "___ makes money by selling ___ to ___."
- "Out of every $100 that came in during ___, ___ spent $___ on ___, its biggest cost."
- "___ kept $___ of every $100 as net income in ___."
- "The 10-K says ___ (Item ___, page ___)."
- "One thing to watch is ___, because the 10-K lists it in Item 1A (page ___)."

student page

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