

Business Plan

Objectives:

This purpose of this lesson is to teach students basic business concepts. Students will also explore a type of business that will suit their talents and interests.

Time:

1 hour

Materials:

1. Flipchart
2. Flipchart markers
3. Pens and Pencils
4. Paper

Activity: Minding My Business

The idea of this activity is for students to create their business on paper through a business plan. This activity will also encourage students to think through the details of their business.

Prior to activity:

1. Ensure that you have flipchart and flipchart markers
2. Sharpen pencils
3. Ensure that you have paper

Roles of Facilitator(s) and Volunteers

1. **Facilitator** – ensure that all groups understand the activity; answer participants' questions

Start of Activity

1. Divide the students up into groups of 2 or 3

Leader's Notes - Once you have divided participants into groups, begin the activity by explaining the following

1. People start businesses because they see a need and they want to fill it
2. People also start businesses because they like to do something and they want to make money at it on their own.
3. Today you will think about what type of business you would like to start.
4. One you choose a business, then you have to write a mini business and present it to the group
5. The parts you will need in your business plan are....
 - **Business Name** – This is the name of your business. Example: Burger King is named after the product it serves which are burgers.
 - **Business Slogan** – this is a memorable phrase that is connected to the business. For example, Nike's slogan is "Just Do it"
 - **Business Logo** – this is a memorable drawing that is connected to the business.



For example, McDonald logo is.... i'm lovin' it

- **Marketing** – How will you tell people about your business? For example, posters, hanging up flyers, business cards, telling people through word of mouth.
 - **Business Product** – describe the product. What is your business selling? For example, McDonalds' product would be fast food like hamburgers and French fries.
 - **Finance** – How much will it cost to make this product? How much will you sell the product for? For example, Sam has a t-shirt business. He pays \$3 for each t-shirt. Sam then sells the t-shirt for \$8. He will make a \$5 profit off of his t-shirt because $\$8 - \$3 = \$5$.
6. Give each group a piece of flipchart paper.
 7. Tell the group of students to answer all the sections in the business plan about the business they want to start.
 8. After students complete their business plan, have each group present.
 9. Ensure students answer all the questions. The best business plan is one that is well planned and thought out.