

## BUSINESS PLAN Activity

**Set Up:** Desks should be arranged in 6 groups. Hang Barb's Business Plan Sheet to refer to.

**Goal:** Students will learn how small business owners and entrepreneurs use their knowledge and abilities to create and/or run businesses and be able to develop their own fictional business plans based on set criteria.

**Introduce yourself and briefly share your career/education background.**

**Opening Remarks:** Tell the students they will have the opportunity to develop an idea for a good or service to practice being a small business owner or an entrepreneur. Define these terms:

- Self-employment is when someone works for themselves and earns their own income, rather than being employed by someone else.
- A business owner is someone who manages the financial and operational aspects of a business that sells goods or services for profit.
- An entrepreneur creates something new or does something in a different way.
- Entrepreneurship is a form of self-employment, but not everyone who is self-employed is an entrepreneur.
- Review *business plan* and *profit* using the flash cards provided: Successful businesses start with a business plan and typically define their success by the amount of profit earned.

### **Activity: Making a Business Plan**

Hand out the laminated Business Plan for Barb's Bakery to each group. Review with the students (referring to either the poster you hung or an extra laminated copy) the Business Plan i.e. What is the need for the bakery? Why is it a goods business? Customers? Resources? Etc.

**Ask students if Barb's Bakery is an example of a small business or an entrepreneur.**

**Barb is not an entrepreneur because her idea is not new or different. She is a small business owner.**

**Goal:** Students will be creative and develop a business plan that will address a need.

- Pass out the following:
  - 1 Business Topic Card to each group
  - 1 Business Plan form to each student. They should work together but fill out their own separate sheet to keep.
- Ask groups to read their assigned topic and give them 15 minutes to discuss their idea, decide on a strategy, and complete the Business Plan form.
  - **If they prefer to use their own idea instead of the one on their card – that's fine.**
- After 15 minutes, ask students to stop working. One member from each group will present their business plan (as many as time allows). Ask each group if they're business owners or entrepreneurs.
- Collect Topic Cards and Business Plan for Barb's Bakery sheet.

### **CLOSING/TALKING POINTS:**

- How easy/hard was it to make the business plan?
- What is the difference between a business owner and an entrepreneur? (entrepreneur - new idea)

## End of Day Clean-Up Checklist - Place the following back in the bin:

- USB with Opening Video
- QR Code for Opening Video
- Any remaining student Business Plan sheets
- Tape
- Scratch Paper
- Pencils
- Barb's Bakery laminated Business Plan *Example* sheets (6)
- Business Topic Cards (6)
- Volunteer Instructions Folder
  - Definition Cards – profit, business plan (2)
  - Barbs Bakery Laminated Business Plan Example Sheet (1)
  - Recap Question Card (1)
- Thank the teacher for allowing JA in their classroom today.
- Return Bin to JA staff in hospitality area.

**Smile. You made a difference today!**

Names of Business Owners/Entrepreneurs:

(circle which one)

Name of Business:

**Barb's Bakery**

## Business Plan

Example

1. What is the need?

A bakery that offers healthy and gluten free treats, too.

2. Providing a good or service?

Good – bakery items.

3. Who are the customers?

Anyone that likes sweets, eats healthy or has a gluten allergy. People shopping for birthday cakes.

4. What's your big idea? What makes your business special?

Barb's Bakery will offer the standard bakery items as well as healthy and gluten free choices.

5. What materials do you need?

Location with a kitchen, employees, ingredients for baking, kitchen appliances and tools, pastry chef, a sign for front of store.

6. List steps you need to take to get started.

- Apply for loan from bank.
- Find a good location that already has a kitchen for baking in our price range.
- Decide on menu/prices and get all ingredients needed.
- Hire employees. Need pastry chef and bakers as well as people to work the store.
- Create website.
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7. What are potential obstacles?

Finding a good location that we can afford, finding enough bakers/pastry chefs, finding all ingredients needed in bulk, being able to afford advertising.

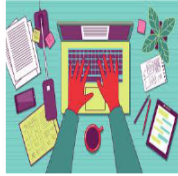
# Business Topic Cards



Many people (students, employees on their breaks, families) enjoy going to coffee shops. What could a small business owner or entrepreneur do to create an exciting shop that would bring in lots of people?

Consider the following:

- Is it a good or a service?
- What is the name of your business, product or service?
- How would your idea work?
- Who would buy it?
- What would the cost be?



Digital advertising is a form of marketing used by companies to promote brands, products, or services through online channels. How could a small business owner or entrepreneur use digital advertising to help others grow their businesses?

Consider the following:

- Is it a good or a service?
- What is the name of your business, product or service?
- How would your idea work?
- Who would buy it?
- What would the cost be?



Different sports are played around the world by people of all ages and abilities. What could a small business owner or entrepreneur do to improve an athlete's skills, safety, or enjoyment of the sport?

Consider the following:

- Is it a good or a service?
- What is the name of your business, product or service?
- How would your idea work?
- Who would buy it?
- What would the cost be?



Millions of people around the world have pets of all types. What could a small business owner or entrepreneur do to provide a good or service for pet owners?

Consider the following:

- Is it a good or a service?
- What is the name of your business, product or service?
- How would your idea work?
- Who would buy it?
- What would the cost be?



Most people use an electronic device daily. How could a small business owner or entrepreneur improve an electronic device, program/app or service?

Consider the following:

- Is it a good or a service?
- What is the name of your business, product or service?
- How would your idea work?
- Who would buy it?
- What would the cost be?



Creating music by singing, playing an instrument, or writing music brings joy to many people. How could a small business owner or entrepreneur help make the learning process easier or more enjoyable?

Consider the following:

- Is it a good or a service?
- What is the name of your business, product or service?
- How would your idea work?
- Who would buy it?
- What would the cost be?