

SESSION 6 WORKSHEET

Business Plan

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IMPORTANT NOTE

Please only do this when your online trainer asks you to.

Your Name: _____

Name of Teacher / adult helper _____

Task: Write a business plan

A business plan describes your business idea and explains how it will be put into action, and:

1. Checks that your business idea is achievable and will make a profit
2. Convinces other people to invest in your business (or lend money to your business).

1. Introduction

Introduce yourself and your business.

Hello, my name is / our names are (delete the words that don't apply) _____

I am / we are the entrepreneur/s who started this business, with a product called _____

I / we have a well thought out business that can make a profit.

The best thing about this business is: _____

2. About the Entrepreneur/s

This is where you get to show what makes you a good business person.

YOU NEED TO COPY FROM YOUR CURRICULUM VITAE WORKSHEET

I will make a good entrepreneur because: _____



3. Product

This is where you say how good your product idea is and why it will be successful.

YOU NEED TO COPY FROM YOUR SESSION 2 PRODUCT WORKSHEET / FEEDBACK

The product that my business will be selling is _____

The name and slogan of my product is _____

Customers will want to buy this product because _____

The product has added value because _____

The product is unique and different from other similar products because _____



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4. Price

State your price and say how you decided on your price.

YOU NEED TO COPY FROM YOUR SESSION 3 PRICE WORKSHEET / FEEDBACK

The price for the product will be £_____p. I decided on this price using 3 factors.

1. The cost per unit for my product is £_____p. I am charging more than the cost per unit so that I can make a profit.

2. I researched the price of similar products.

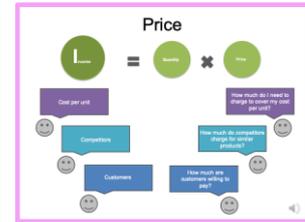
The prices that competitors are charging range from £_____ to £_____

I am charging **the same / more / less** than my competitors because _____
(circle the correct words)

3. I asked potential customers what they would be prepared to pay for the product.

The average price that they suggested was £_____

I am charging **the same / more / less** than the average price because _____
(circle the correct words)



5. Promotion

Say how you will make people aware of your product.

YOU NEED TO USE YOUR SESSION 4 PROMOTION WORKSHEET

I am going to **advertise and promote** the product to new customers by



(It is a great idea to include an example of your promotion with your business plan, e.g. if you've designed a flyer or digital ad or video.)

6. Place

Say where your customers will be able to buy your product.

YOU NEED TO USE YOUR SESSION 5 PLACE WORKSHEET

The product will be sold **online / in a physical store / at a market stall / door to door** (circle the correct words)

I think this is the best place to first sell my product because _____



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7. Budget

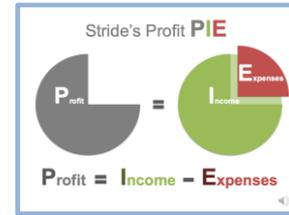
Explain the money side of your business.

YOU NEED TO COPY FROM YOUR SESSION 3 BUDGET FEEDBACK

The number of products I plan to sell is ____ (quantity).

The price I will charge is £_____.

Total Income	-	Total Expenses	=	Profit
£	-	£	=	£



(Add any comments to show your clever money management. For example, finding lower prices or good deals for your raw materials).

8. Executive Summary

This is your chance to make a final statement to say why your business will be a success and will be a good one to invest in.

The money I need to start my own business is Copy the number from Total Expenses above and write it next to "A"	A	£
I do not have my own money to start the business Write zero next to "B" or I have money saved that I can use to start the business Write how much of your own money you will use in "B" (not more than "A")	B	£
I still need an investment or loan of Calculate A minus B and write down that number.	A - B =	£

I think you should support my new business because: _____

Examples

- It is solving a problem that affects a lot of people.
- It satisfies a need that lots of people have.
- It will be profitable and also be environmentally friendly.
- It satisfies a want that many people in a particular age group have.
- You will receive a sample.
- You will be part of something really exciting.

Thank you for your support and I / we welcome any questions about the business!

Other information you could add in your Executive Summary is:

- The date you will be starting your business
- An invitation to the opening of your business
- How to order e.g. on your website or via email (do not put your own email address, only that of a parent / guardian)