

# BUSINESS PLAN Activity

**Set Up:** Desks should be arranged in 6 groups.

**Goal:** Students will learn how entrepreneurs use their knowledge and abilities to create 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 in order to practice being an entrepreneur.

- Entrepreneurs create a good or service and turn it into a successful enterprise. Ask students to list examples. Examples of goods: Xbox, smart phones, sneakers, pencils, cars, and gum. Examples of services: lawn maintenance, child care, hair styling, car maintenance, and Twitter.
- Review the following points 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 the Business Plan i.e. What is the need for the bakery? Why is it a goods business? Customers? Resources? Etc. Now it is their time to be creative and create a business plan.

**Goal:** Students will 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.
- After 15 minutes, ask students to stop working. One member from each group will present their group's Business Plan (as many as time allows). Collect Topic Cards and Business Plan for Barb's Bakery sheet.

## **CLOSING/TALKING POINTS:**

- While all businesses must make a profit to stay in business, most entrepreneurs choose their business based on their enthusiasm for their product or service, the need it fills, and the ability to make a difference in the lives of their customers.
- How easy/hard was it to make the business plan?
- How can you use this information in the future?

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

- **Any remaining student Business Plan sheets**
- **Barb's Bakery 11x17 sheet (1)**
- **Magnetic Clips (2)**
- **Barb's Bakery laminated Business Plan *Example* sheets (7)**
- **Business Topic Cards (6)**
- **Volunteer Instructions Folder**
  - **Definition Cards – profit, business plan (2)**
  - **Recap Question Card (1)**
  - **Finale 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!**

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