

Developing A Business Plan

The Planning Stages For Student-Run Business Development

STEPS	Questions to Consider	Suggested Activities	Student Objectives
Step 1: Name & Logo	<ul style="list-style-type: none"> - Do the name and logo allow your customers to recognize the product being sold? - Is the name & logo memorable; do they stand out? - Have you used tools like alliteration, location, humor, word-play, color, or any other eye-catching strategies? - Have you avoided any negative associations? 	<p>A. Have students develop a list of companies they are familiar with (i.e., Starbucks, Pepsi, etc.). Discuss the characteristics of the names and logos used to represent these companies. Allow students to discuss the techniques they think these companies used to target their consumers.</p> <p>B. Create a <i>Cluster Diagram</i> to facilitate brainstorming sessions and generate ideas.</p>	<p>Students will recognize entrepreneurial opportunities for new business ventures.</p> <p>Students will demonstrate the ability to collaborate as a team to achieve a common objective</p> <p>Students will demonstrate the ability to evaluate, analyze and interpret information to develop business decisions.</p>
Step 2: Business Mission	<ul style="list-style-type: none"> - What is the purpose of the business? - Are there elements of your mission that you want to emphasize (i.e., low cost, convenience, etc.)? 	<p>A. Assign students to develop a mission statement that reflects both the short and long-term goals created for the business.</p> <p>B. Invite community presenters to</p>	<p>Students will demonstrate effective business writing skills.</p> <p>Students will collaborate to create a shared vision, mobilize energy around the vision, and manage</p>

	<ul style="list-style-type: none"> - What short-term & long-term goals do you have for your business? 	<p>discuss business design and product development.</p>	<p>obstacles to its achievement.</p> <p>Students will make connections with employers in their community and initiate strategies for business plan development.</p>
<p>Step 3: Pricing</p>	<ul style="list-style-type: none"> - Where will initial start-up costs come from? - What types of unexpected costs could we encounter? - What does fair pricing look like? - How will ongoing budgeting be managed (balance sheets, inventory, monthly projections)? 	<p>A. Have students research the pricing of similar products sold in the community. Develop a comparison chart and poll school staff on appropriate pricing per unit.</p> <p>B. Assign students to develop a cost analysis to include fixed costs of materials and purchase frequency.</p>	<p>Students will build conceptual understanding, problem-solving, and procedural fluency through real-life situations.</p> <p>Students will prioritize financial decisions by assessing fixed costs and potential spending consequences.</p>
<p>Step 4: Roles & Responsibilities</p>	<ul style="list-style-type: none"> - What roles in the business are best suited for each student's individual strengths and abilities? - Are there leadership roles best suited for specific students? - Is there a detailed plan and list of tasks for each position within the business? 	<p>A. Have students create a job description for their role in the business.</p> <p>B. Students can develop a short biography of their favorite leaders to highlight their understanding of the qualities of a leader.</p>	<p>Students will demonstrate strategies for collaborating with peers, adults, and others in the community.</p> <p>Students will develop their ability to implement best practices in employee recruitment and business roles and responsibilities.</p>

<p>Step 5: Promotion</p>	<ul style="list-style-type: none"> - What is the best platform to reach potential customers (signs, newsletters, email)? - How can we creatively reach our customer base? - How can we determine the best timing for marketing? - Are there specific features that should be highlighted in the promotion? 	<p>A. Assign students to find business promotions from their favorite products. Have them consider the following questions:</p> <ul style="list-style-type: none"> ● What are common keywords used to draw interest? ● What pictures are used for advertising the product? ● If an advertisement indicates a sale or percentage off, is the rate high or low compared to the price? <p>B. Have students develop promotional materials and vote on the most effective student work.</p>	<p>Students will develop interpersonal skills and demonstrate proficiencies in oral and written communication.</p> <p>Students will analyze the factors that influence others and demonstrate an ability to appeal to others' interests.</p> <p>Students will evaluate how marketing and media shape individual and community perceptions.</p>
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