



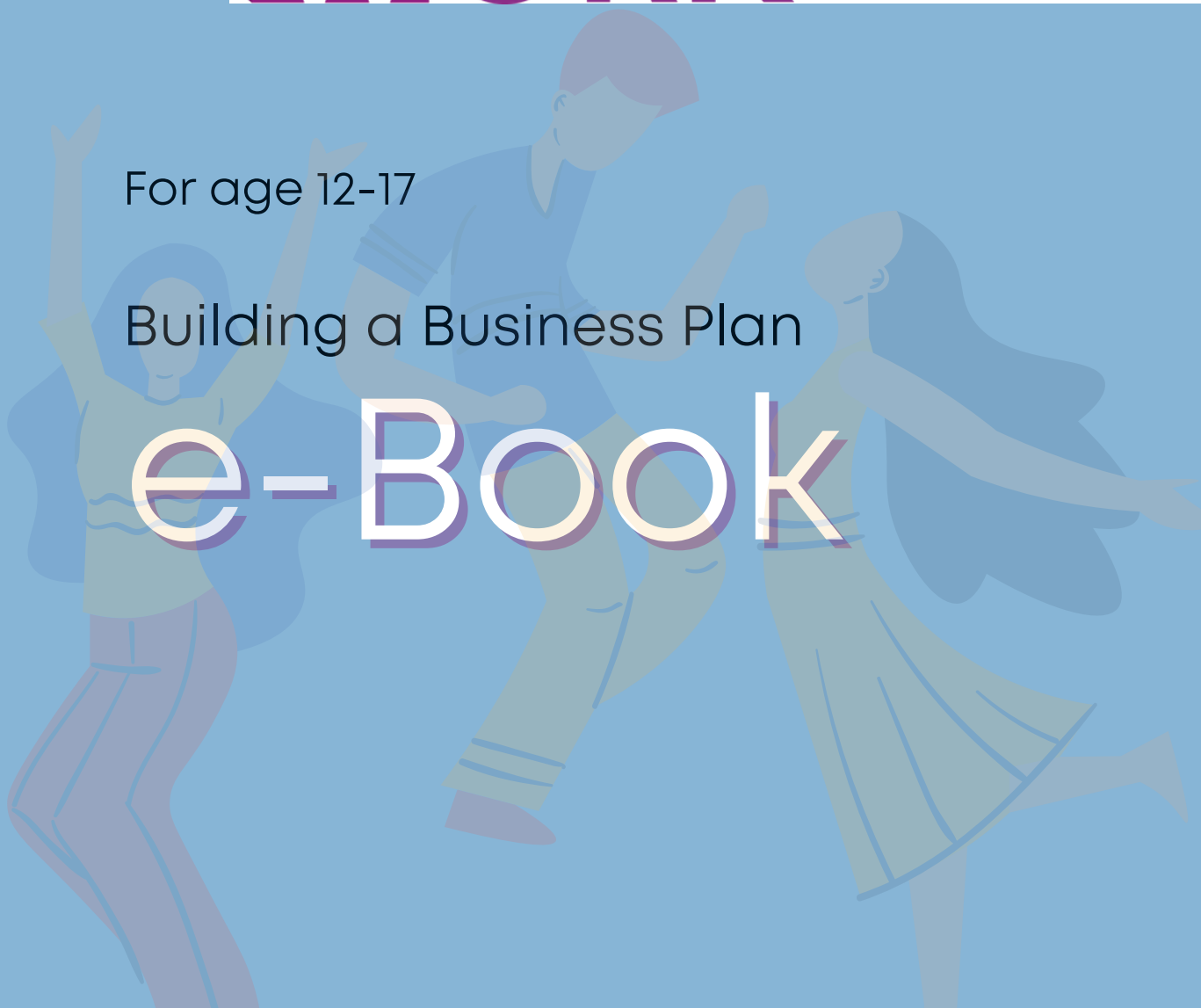
Click [here](#) to watch introduction video

# THE DIDACTIC MINE <sup>OF</sup> YOUTH WORK

For age 12-17

Building a Business Plan

# e-BOOK



# Building a Business Plan



## Overview

This activity is ideal for aspiring entrepreneurs and younger participants, emphasizing the analysis and planning components of business development.

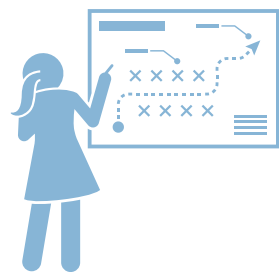
It is intended to improve critical thinking skills by exploring the important parts required for creating a business plan. Participants are challenged to go deeper into all aspects of planning in order to have a better knowledge of the strategic thinking essential for successful entrepreneurship.

The key learning objectives include exposing participants to the concepts of business planning and challenging them to create elements for their projected business such as a logo, tagline, or mission statement.



## Learning objectives

- Get participants familiar with the concept of building a plan for a business.
- To improve critical thinking skills by exploring the various components of business planning in detail.
- To introduce participants to the essential concepts and principles of business planning.
- To develop analytical abilities for evaluating numerous components required to create a complete business plan.
- Encourage participants to apply their theoretical knowledge by actively designing aspects such as logos, taglines, and mission statements for their potential business.





## Age

12-17 years old.



## Time

60 minutes.



## Group Size

Up to 30 participants.



## Materials

- A4 papers.
- Pens.
- Flip-chart papers.
- Markers.
- Handout: Make Your Business Plan.



## Description

**1. Start by asking everyone what entrepreneurs need one. Discuss why entrepreneurs need one.**

- Work together as a group to come up with important parts of a business plan and it's the main components.



2. Talk about the main pieces of a business plan and explain to participants that effective business plans should have these components:

- **Business description** (an explanation of what the business will be and what the business will do for customers).
- **Market analysis** (a study of the competition in the industry).
- **Marketing and sales strategy** (a plan for how to sell the business's services or products and convince people to buy them).
- **Funding requirements** (an estimate of how much money will be needed to make the company successful).
- **Financial projections** (an estimate of how much money the company will be able to make).

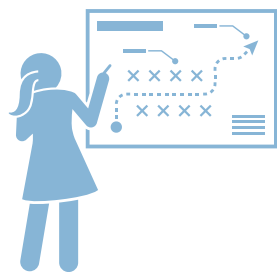
3. Distribute the "Make Your Business Plan Handout" to provide participants with a structured guide for the activity.

4. Challenge participants to step into the entrepreneurial mindset by individually selecting a company they genuinely admire.

- Whether it's a renowned film studio, a prominent clothing brand, or a cutting-edge video game company, allow each participant to make their unique choice to ensure a diversity of opinions.

5. Now that you have selected a company you admire, use this organizer (Make Your Business Plan Handout) to create a business plan as if you were starting it yourself.

- The more detail you include, the better your plan will be — and the more successful your business!



Parts that should be filled in the Handout are:

- **BUSINESS DESCRIPTION AND SUMMARY** - What product or service will this company provide? How will it do so? What need will it fill?
- **MARKET ANALYSIS** - What other companies and products will this company compete with? What are the strengths and weaknesses of those competitors? What advantage will your company have over its competitors?
- **MARKETING STRATEGY** - How will your company sell its products or services? How will it convince consumers to pay for them?
- **FUNDING** - How much money will it take to start your company? What will this money be used for?
- **FINANCIAL PROJECTIONS** - How will your company make money?

**6. If the group dynamic is collaborative, you can surely have them work in small groups, encouraging collective brainstorming and the exchange of innovative ideas. If participants choose the same known company, encourage them to celebrate the individuality of each business idea.**

- This can stimulate interesting debates, with each group providing unique perspectives on how they envision starting and growing the chosen company from scratch. This diversity will enrich the exercise, allowing participants to examine many facets of company planning and learn from each.

**7. After participants have chosen their admired companies and formulated business plans, provide a space for both individual and group presentations.**

- Each participant or group can showcase their vision for starting the business from scratch, emphasizing key components like business description, market analysis, and financial projections.



**8. Group Discussion and Feedback:** Following the presentations, facilitate a group discussion where participants can share their insights, ask questions, and provide constructive feedback to their peers.



### Tips for facilitators

- When you distribute the "Make Your Business Plan Handout" ensure that participants understand the purpose of each section and how it contributes to the overall business plan. Encourage participants to fill in each section of the handout comprehensively, fostering a deeper understanding of the business planning process.



### Debriefing and Reflection

- What are the basics of a business plan with examples?
- In what ways has this exposure to business planning concepts changed your perception of entrepreneurship?
- Do you think that activity and developed business plans can be applied to reality?
- How did the activity challenge your critical thinking skills in the context of business planning?
- Which aspect of the planning process did you find most challenging or required additional exploration?
- What will be your next steps regarding the business plan?



### Variations

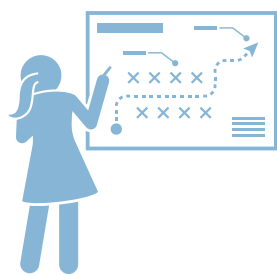
- Challenge students to design a new logo, tagline, or mission statement for their company. Emphasize the importance these elements carry for marketing



### References

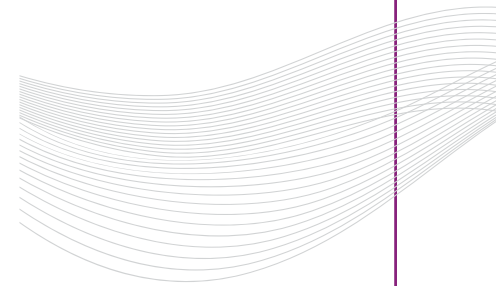
Activity is adapted

[https://www.scholastic.com/sharktank/pdfs/Shark\\_Tank\\_Teaching\\_Guide.pdf](https://www.scholastic.com/sharktank/pdfs/Shark_Tank_Teaching_Guide.pdf)



NAME \_\_\_\_\_

# MAKE YOUR BUSINESS PLAN



Now that you have selected a company you admire, use this organizer to create a business plan as if you were starting it yourself. The more detail you include, the better your plan will be—and the more successful your business!

Company Name \_\_\_\_\_

## BUSINESS DESCRIPTION AND SUMMARY

What product or service will this company provide? How will it do so? What need will it fill?

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## MARKET ANALYSIS

What other companies and products will this company compete with? What are the strengths and weaknesses of those competitors? What advantage will your company have over its competitors?

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## MARKET STRATEGY

How will your company sell its products or services? How will it convince consumers to pay for them?

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## FUNDING

How much money will it take to start your company? What will this money be used for?

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## FINANCIAL PROJECTIONS

How will money company make money?

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