**TASK**

develop a business plan for.....

\* a business needed in your town

\* a business using your own personal skills and talents

\* a business that involves exports to another country

\* a home-based business

\* a business that could be started with $1,000

\* a business that would require $50,000 to start

\* a business that would require $1,000,000 to start

\* a franchise that you develop and offer nationally

\* a service business

\* a partnership between two students in the class

\* a corporation formed by small groups in the class

\* for the worst possible business idea you can imagine ...try it, you will be surprised.

**BUSINESS PLAN QUESTIONS**

The business plan is a tool designed to help you find and explore opportunities. It also provides you with a way to analyze potential opportunities continuously. A business plan is personal and should never be "canned" or prepared professionally by others. No one knows you or your ideas better than you do. It is the process of seeking the answers to important questions about your enterprise that are important as you try to realize the dream of owning your own business.

Use the following questions to make decision about a business idea of your choice. Be sure to write out your answers...to remember your decisions and build on them.

1. How can you describe the business...in only one paragraph please?
2. What is your product, or service?
3. Who will buy it?
4. Where should you locate the business?
5. How can you attract customers?
6. What is your competition?
7. How much should you charge for the products or service?
8. What advice do you need and who can provide it?
9. How will you organize the managers and/or workers of the business?
10. How will you split the profits? Who is responsible for the losses?
11. What should you consider to be able to produce the product and get it to the customer?
12. How much money is needed to get the business started?
13. How many customers will you have per month and how much will they buy per month?
14. How much does it cost to make the product or provide the service?
15. What are your operating costs? (Include your own salary)
16. How much money will your business earn each month by selling your product or service?
17. How much investment will you need to keep the business going until you make a profit?
18. What is your potential profit per year for Year I, Year II, and Year III?
19. How much money do you need to borrow to start this business?

20 How will you make the business grow in the future?

**Ideas for Starters**

You might want to think about some of the following types of business to get your business plan "thinking processes" moving:

* Lemonade stand
* Refreshment stand at local games
* Child care
* Hot dog stand
* Yard care
* Developing a web page for others
* Youth community center
* Shopping service for seniors
* Pet sitting
* Delivery services
* House cleaning service
* Janitorial services for local businesses
* Selling used clothes
* Jewelry making
* Catalog sales
* Temporaries agency
* Computer service business
* Add value to an existing product (packaging, new Marketing local crafts design, new customers, different size)
* Travel services
* Musical group
* Repair services (shoes, electrical equipment, cars, clothing, etc.)

**QUESTIONS FOR CREATIVE THINKING**

Use some of the following questions to guide your thinking about starting a business:

A. What kind of business would you start if your family would lend you $5000 to get it started?

B. What kind of business would you start if you and two classmates had access to a loan for $100,000?

C. What kind of business could you start if you want to do business with another country?

D. What type of business could you start while still going to school?

E. What type of business could you start using the skills you have now?

F. What type of business could you run while also working in a part time job (to provide the security of a salary while the business grows)?

G. How could you start a business and then later make it into your own franchising business for purposes of expansion?

After developing your business plan you will want to discuss your ideas with the class or an advisor to improve your plan and determine what you learned in the process of preparing a business plan. Now that you are thinking like an entrepreneur you may find these same questions pop up about many different business possibilities as you experience new opportunities in life.