Create a Business

What You Need

+ This worksheet
+ Pencil or crayons

What to Do

Now it's your turn to think like a business owner! Refer to the following pages and follow the steps that it takes to plan a new business.

Reflection

What may happen if you start a business while thinking more about what you want rather than what your customer wants?

1. What Need Are You Filling?

Write one sentence explaining the problem your business solves.
Example: "Kids need colorful bracelets to give as gifts" or "Busy neighbors need someone to walk their dogs."

2. What Are You Offering?

Write or draw your product (something you make) or service (something you do).

3. Who Are Your Customers?

List the people who would buy your product or service. (Friends, family, neighbors, etc.)

4. What Are Your Costs?

Write down what you would need to spend money, time, or energy on, and how much it costs. There may be more spaces below than you need to use, but try to think of as many possible costs to run your business as you can.
Example: "String and beads - $10" or "Poop bags for each walk - $2"

Name	$ Cost	Name	$ Cost
1.		6.	
2.		7.	
3.		8.	
4.		9.	
5.		10.	

5. How Much Will You Charge?

Decide on a fair price for your product or service. Make sure it covers your costs and still leaves you some profit.

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6. How Will People Find Out About Your Business?

Write one or two ways you'll market your business.
Example: "Make a colorful sign" or "Ask neighbors if they need help."

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7. What Makes Your Business Stand Out?

Write one thing that makes your product or service different from other similar businesses (your competition).
Example: "My bracelets can be customized with initials" or "I'll give dogs extra playtime."

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8. Name Your Business

Write down a fun name for your idea.
Example: "Pawsome Dog Walking" or "Bead Bonanza Bracelets."

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9. What Is Your Profit?

At the end, add up your profit. If you sell 10 of your product or service, how much money would you make after paying your costs?