

Name:

Class:

Date:

Activity 8.1B: Write a Business Plan

Instructions

Have you ever thought about owning your own business? One of the most important parts of opening a business is making sure you have planned for the product, market, and financial obligations of the company. Use the questions below to design a business that you would find interesting to own.

1. What is the name of your proposed company?

Answer:

2. Why will the name appeal to potential customers?

Answer:

3. Describe your company. Include a complete description of the products or services the company will provide. Include a timeline depicting how long you think the development will take and when the company will officially begin selling.

Answer:

4. What is the market for the goods or services you will provide?

Answer:

- A. What age of person will be most likely to purchase this product?

Answer:

- B. What level of income will the target consumer have? Is this a necessity or something that could be considered a luxury?

Answer:

- C. How do customers typically buy this type of product?

Answer:

5. List two or three products that would compete with your products.

Answer:

6. What comparative advantage will your company have over the competition?

Answer:

7. What are the advantages of the competition over your company?

Answer:

8. How much time will it require to produce your products?

Answer:

Develop a startup budget. What are the items (equipment, materials, etc.) you would need to start the company? Use an additional sheet of paper if necessary.

Item	Number Needed	Cost Each	Total Cost
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
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Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:

Total Cost:

9. Develop a marketing strategy. What will be your company slogan, motto, or mission statement?

Answer:

10. On a separate sheet of paper, design and sketch a logo for your company.

11. Be prepared to pitch your company idea to the class.