

# BUSINESS PLAN

TODAY'S DATE

Creating a business can require a lot of planning! This four-part template can help you write out your plan so you'll have a clear picture of the steps to take to build your business. Have a parent help you, and spend time seriously thinking about each question!

## PRODUCT

It's exciting to think of starting a business, but first you need something to sell! Start by thinking of a problem adults or kids have that you could help them solve. Or is there something you love to do, that you could match a product or service to? What about a new trend or holiday where people might be looking for certain products?

**What problem do you want to solve?**

**What's a product or service that will solve the problem?**

**How is your idea different from other solutions?**

## MARKETING

In a market full of other booths, what's going to make customers come buy from you? You'll need a good marketing plan to stand out from all the others, so you can grab buyers' attention! Answer these questions to decide how you can get customers to stop and buy!

**Who are you solving this problem for?**

**Why will people want to buy your product/service?**

**How will you get the word out about your business?**

**REGISTER FOR A KIDS MARKET AT**  
**ChildrensEntrepreneurMarket.com**

The Children's Entrepreneur Market is an initiative of Libertas Institute, a 501(c)3 non-profit "think tank" that changes hearts, minds, and laws to create a freer Utah.



# FINANCES

Setting the right prices for your product can get a little complicated. You'll need to do some research to figure out how much it costs to make your product, to be sure you can sell it for a profit! Check out different places to buy your supplies to get the lowest price and keep track of everything you buy and sell. These 5 questions will help you figure out just the right price for your product.

**How much will you charge?**

**How much does your product/service cost to make?**

**How many items do you think you can sell?**

**If you sell that many, what will your total revenue be?**

**What will your profit be?**

# OPERATION

Before you start working on your business, you should have everything you need to get going, and a plan to get the work done. Make a list of things you need to do and put them in order of importance, so you don't waste time and money.

**When will you work on your business?**

**What things do you need to create your product/service?**

**Who can you go to for help with those things?**