

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?