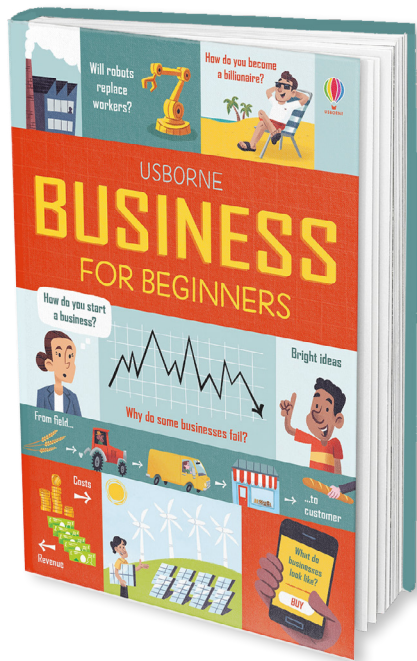


USBORNE

BUSINESS

FOR BEGINNERS



Writing a business plan

Your idea

All businesses start with an idea. If nothing comes to mind straightaway, you could try making a 'mind map' to help you. To do that, write these questions in bubbles on a sheet of paper, then scribble as many ideas you can think of around each one.



After you've finished your mind map, read it through carefully and pick out the business ideas you like the most.

If you have come up with some promising ideas, the next step is to find out whether anyone will *actually buy* the things you want to sell. It's also useful to work out whether you will be *competing* with existing businesses.



Writing a business plan

These are the kinds of questions you need to answer in your business plan.

Describe your business. What's so special about it?

Picking specific goals makes it easier to measure your progress.

Who else is selling what you are? How much do they charge? What makes your product better?

CS means 'Canadian dollars' - the money people use in Canada.

What to do with your plan

First of all, get someone to look through the plan to make sure there aren't any mistakes and that you haven't left anything out. Then make several copies to hand out.

Use your plan to try to convince people to support you with money, resources or good advice.

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Business plan

Introduction

We're THE ROCKETTS - three cousins in a band from Montreal, Canada. We write all our own music, and already have a growing fan base.



Business goals

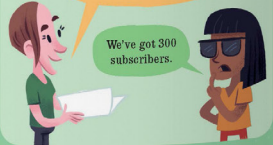
Play four concerts this summer, get 50 new people to subscribe to our YouTube channel every month, record an album, and generate enough money from selling tickets and albums to start making a profit.

Competitors

Our competitors are local bands, such as XYZ and Mashup. They tend to sell their concert tickets for C\$5. But we're more popular than they are - we have more subscribers on YouTube.

You could add in some numbers to help prove how popular you are. How many subscribers do you have on your YouTube channel?

We've got 300 subscribers.



Customers

Our fans are high-school students and some of their parents. They like us because we are fun, creative and cousins - it makes for a good story! They find out about us through word of mouth, posters in schools and our YouTube channel.

Who are your customers and why will they like your product? How will they find out about it?

What you need

We need to raise money to rent professional recording equipment and to pay for transport to concert venues. So we need about C\$200 to go to the next level.

Do you need any training, equipment, materials or a location to get started? How much will those things cost?

Making money

We'll charge C\$5 for concert tickets. We estimate it will take about four months to pay back the C\$200. From then on we hope to be making about C\$100 per month as a band.

How much will you charge for the product? How much money do you expect to make? (See more on pages 34 and 54.)

Your plan shows that you should be able to make money and pay me back, so I'll lend you the C\$200.

Thanks Dad!



What a sensible plan. Of course you may practise in the school music room.

Cool!



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Introduction

Come up with a business name and describe your business. What's so special about it?

Business goals

Picking specific goals makes it easier to measure your progress

Writing a business plan

Competitors

Who else is selling what you are? How much do they charge? What makes your product better?

Customers

Who are your customers and why will they like your product?

What you need

Do you need any training, equipment, materials, or a location to get started? How much will this cost?

Making money

How much will you charge for the product? How much money do you expect to make?
