



KidEntrepreneurship.com™

TEACHER

Launch Plan

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Welcome to **KidEntrepreneurship.com™**

We are excited to help you introduce your students to the creative world of entrepreneurship. When children learn how to start a business the goals are to help them unlock their creativity, improve communication and presentation skills, and understand how businesses affect their lives every day. Encourage your students to dream big or small — like opening a restaurant on Mars or making the cupcakes for neighbors.

The online program is best presented by encouraging your students to actively participate and requesting multiple responses to all questions. To keep students engaged, relate the material to your students' favorite businesses.

Program Overview - 16 day program / 1hr each day

Day 1: Introduction to entrepreneurship

Day 2: Products and services

Day 3: Inspiration for business ideas

Day 4: Create a business idea

Day 5: Target market

Day 6: Marketing and branding

Day 7: Costs, pricing, profit

Day 8: Prototype

Day 9: Selling

Day 10: Negotiation

Day 11: Motivation

Day 12 & 13 & 14: Create a business model

Day 15 & 16: Pitch your business model

The business models should be developed with their **Build** information on Google Slides or Microsoft PowerPoint. Students should reference Dwight the Light Bulb's template in the portal when creating their business model.

The two final pitch days should be an exciting event. Schools are encouraged to invite parents to the event to witness the value of the program.

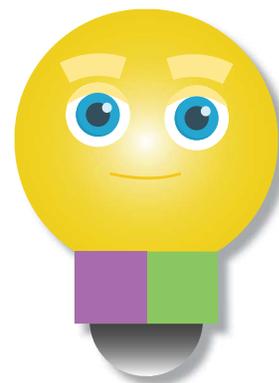
Email us if you have any questions **info@kidentrepreneurship.com**.

We hope you enjoy our program.

KidEntrepreneurship.com™ Team

info@kidentrepreneurship.com

www.kidentrepreneurship.com



DAY 1

Lesson Objectives

- To define entrepreneurship
 - To define entrepreneurs
 - To define industry

Introduction

- Introduce yourself to the class.
- Explain the program.
 - » 16 classes
 - » Students will be building their first business model.
 - » At the end, students will present their business to the class.
- Begin icebreaker activity.
 - » Have each student share the following with their neighbors:
 - What is your name?
 - What is your favorite activity?
 - What do you want to be when you're older?



What is entrepreneurship?

- Ask “*What is entrepreneurship?*” (encourage responses)
 - » The activity of creating a business.
 - » Businesses have been around for thousands of years (e.g. the silk road).
 - » Name some popular businesses.
- Ask “*What is your favorite business?*” (encourage responses)



How do businesses get started?

- Ask “*How do businesses get started?*” (encourage responses)
 - » Businesses start when someone thinks of a business idea. When the person builds their idea into a business, they are known as an **ENTREPRENEUR**.
 - Entrepreneurs can work for themselves (ex. babysitters, tutors, photographers).
 - Entrepreneurs can open existing businesses in new places or with a new focus (e.g. a donut shop that only sells jelly donuts).
 - Entrepreneurs can create new businesses (e.g. Bird scooters in cities).
- Ask “*Does anyone have a parent/guardian who is an entrepreneur?*”
 - » If yes, ask “*What type of business do they have?*”

- Ask “Who are some famous entrepreneurs today?” (encourage responses)



- Ask “Do you need to be rich to start a business?”
 - » No, you don’t need to be rich to start a business (e.g. dog walking, mow lawns).
- Ask “Can a kid start a business?”
 - » Yes, a kid can start a business with an adult’s guidance.
- Ask “Why would someone want to be an entrepreneur?” (encourage responses)
 - » Money
 - An entrepreneur can make lots of money if they’re successful.
 - » Fame
 - Successful entrepreneurs can become famous.
 - » Freedom
 - The ability to decide when to work, where to work, and what kind of work they want to do.
 - » Help others
 - Your business can help others live better lives.
- Ask “Why would you want to be an entrepreneur?” (encourage responses)
 - » Remind students that there are no wrong answers.



How are businesses organized?

- Ask “With so many businesses around the world, how are they organized?” (encourage responses)
 - » If students don’t understand the question, make an analogy to food and cities: there are many different foods and cities in the world. To organize everything, we create groups with similar characteristics.
 - For food, we can organize based on food types such as fruit, meat, dairy, sweets, and vegetables.
 - For cities, we can organize based on what country they’re located in, such as South Africa, France, and the United States of America.
 - » We organize businesses into groups called INDUSTRIES. An industry is a group of businesses that sells similar things.



- Ask “How are industries organized into smaller groups of businesses?” (encourage responses)
 - » Businesses are grouped together into smaller groups based on the specific things they sell.

- Industry: Sports Equipment
 - + Football
 - * Helmets
 - * Pads
 - + Baseball
 - * Bats
 - * Gloves



Homework

- Interview an entrepreneur in your family or local community.
- Ask them questions to find out the positives and negatives of starting your own business.

Entrepreneur’s Name: _____

Business Name: _____

Positives: _____

Negatives: _____

Extra Activity

- Divide the class into groups.
- Have each groups choose three industries and organize them into smaller groups of businesses.

Assignment

- » Organize the following industries into smaller groups of businesses.

Industry: Food

+ _____
 * _____
 * _____

Industry: Technology

+ _____
 * _____
 * _____

Industry: Clothing

+ _____
 * _____
 * _____

Industry: Beauty

+ _____
 * _____
 * _____

DAY 2



Lesson Objectives

- To define a product
- To define a service
 - To define value
- To define competitors

Review

- Day 1 homework
- What is a business?
- How does a business get started?

Product vs Service

- Ask “*What do businesses want to do?*” (encourage responses)
 - » Make money!
- Ask “*How does a business make money?*” (encourage responses)
 - » Selling PRODUCTS and/or SERVICES.
- Ask “*What is a product?*” (encourage responses)
 - » Products are usually items you can touch.
 - Car
 - Television
 - » Ask for more examples.
- Ask “*What is a service?*” (encourage responses)
 - » A service is something that is done for you.
 - Pool cleaning
 - Doctor visit
 - » Ask for more examples.
- Ask “*Can a business sell both a product and a service?*” (encourage responses)
 - » Yes, a nail salon can sell both nail polish and do manicures.
 - » Ask for more examples.



What is value?

- Ask “*What do products and services provide?*” (encourage responses)
 - » Products and services provide VALUE.
 - » Value is the benefit received from a product or service.
 - Taste
 - Safety
 - Performance
 - Customization
 - Popularity



Examples of Values

Customization	Performance	Reputation
Convenience	Foreign	
Popularity		Location
	Historic	Customer Service
Luxury	Compatibility	Speed
Functionality		Strength
Usability		Beauty
Reliability	Safety	Efficiency
Availability	Low Price	
	Social	Taste
Entertainment	Durability	
	Accuracy	Sustainability

- » Ask a student to name a video game that he/she plays with friends. The student's parents probably made a one time purchase of around \$60 for that game, but the student has probably spent many hours playing the game with friends and family. The video game business was selling the values of:
 - Entertainment
 - Stress Relief
 - Friendship building
- » Values include all the experiences and memories somebody receives from a product or service. It's impossible for a business to provide all values. A business will focus on being the leader in select values.
 - Name some values from the next page and ask the students to name a product or service that provides each value.

Competition

- Ask *"What are businesses in the same industry called?"* (encourage responses)
 - » Businesses in the same industry are called COMPETITORS.
 - » The more competition there is, the more difficult it is to be successful, because customers can buy similar products and services from other sources.
- Ask *"If a competitor sells the same product or service as your business, how can you be different and stand out to customers?"* (encourage responses)
 - » You can provide different value.
 - » For example, let's say you are in the restaurant business. If your competitor focuses on the value of the lowest price, you can focus on the value of the best taste.

Homework

- Have students download and print the homework.

Extra Activity

- Divide the class into small groups.
 - Have half of each group think of a product or service and attach a value to it.
 - Have the other half develop a competing product or service with a different value.
-

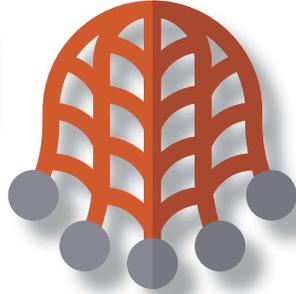
Assignment

Products

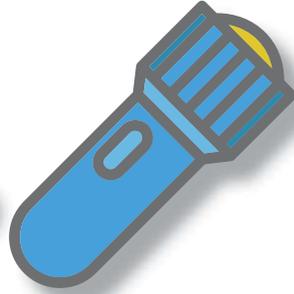
For each product, write three services that could use it.



Water Hose
E.g. Car Wash



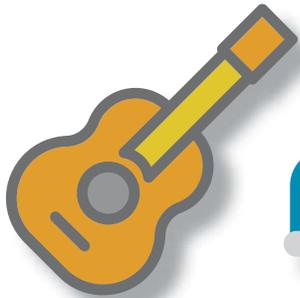
Net
E.g. Fishing



Flashlight
E.g. Private Detective



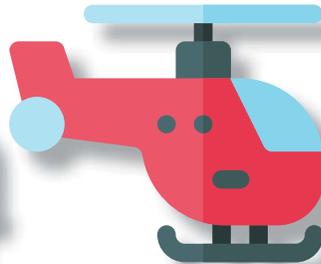
Computer
E.g. Web Designer



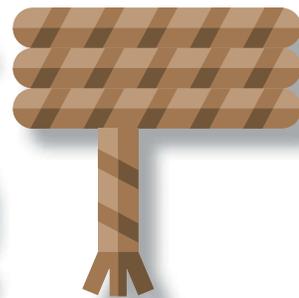
Guitar
E.g. Music Lessons



Car
E.g. Taxi



Helicopter
E.g. Mountain Tours



Rope
E.g. Zipline Adventures

Assignment

Services

List three products that are used in these services.

Doctor Visit

Tutoring

Pool Cleaning

House Cleaning

Haircut

Manicure

Gardening

Hiking Guide

Homework

» Transform the following products. Use your creativity to think of a new way each product can be used in a different industry. If needed, develop new features for a product so it can serve a different purpose. There are no wrong answers.

<ul style="list-style-type: none"> • New Name  <p>Carvac</p>	<ul style="list-style-type: none"> • New Name  	<ul style="list-style-type: none"> • New Name 
<ul style="list-style-type: none"> • New Industry <p>Cleaning Supplies</p>	<ul style="list-style-type: none"> • New Industry 	<ul style="list-style-type: none"> • New Industry
<ul style="list-style-type: none"> • New Values <p>Portable</p>	<ul style="list-style-type: none"> • New Values 	<ul style="list-style-type: none"> • New Values
<p>Functional</p>		
<ul style="list-style-type: none"> • New Features <p>Car adapter connection</p>	<ul style="list-style-type: none"> • New Features 	<ul style="list-style-type: none"> • New Features
<p>Suction capabilities</p>		
<ul style="list-style-type: none"> • New Purpose <p>A pocket-sized, suction hose to clean debris from your car.</p>	<ul style="list-style-type: none"> • New Purpose 	<ul style="list-style-type: none"> • New Purpose

Homework

» Transform the following products. Use your creativity to think of a new way each product can be used in a different industry. If needed, develop new features for a product so it can serve a different purpose. There are no wrong answers.

• New Name		• New Name		• New Name	
_____		_____		_____	

• New Industry		• New Industry		• New Industry	
_____		_____		_____	

• New Values		• New Values		• New Values	
_____		_____		_____	

• New Features		• New Features		• New Features	
_____		_____		_____	

• New Purpose		• New Purpose		• New Purpose	
_____		_____		_____	

DAY 3

Lesson Objectives

- To discover sources for business ideas
 - To develop a Price/Quality graph

Review

- Day 2 homework
- What is a product?
- What is a service?
- What are some examples of value?
- How can you stand out from your competitors?



Inspiration for Ideas

- Ask “*What are some ways entrepreneurs can think of business ideas?*” (encourage responses)
 - » NEEDS
 - Necessity is the mother of invention. When entrepreneurs see a need, their minds automatically go to work to find a solution.
 - Identifying needs can be as simple as seeing new neighbors move in with little kids and realizing they may need babysitting.
 - Needs can also be location specific. If there’s a new neighborhood twenty minutes out of town, there will be a need for restaurants, gas stations, dry cleaners, grocery stores, baseball fields, and tutors.
 - Often times, businesses are started by people who already have a career but see a need that is not being met by their company.
 - One of the best places to start is with your own needs.
 - Ask “*What are some needs you see for yourself or others?*” (encourage responses)
 - » PASSIONS
 - Passions are the activities that give you enjoyment in life.
 - Clayton Jacobson II loved riding motorcycles, however, he wished there was a similar riding experience without the danger of falling and getting hurt. His passion for riding ultimately led to the creation of the personal water craft known as the Jet Ski®.
 - Passion drives business ideas every day. People who are passionate about things can often make businesses out of them. People who love surfing create surfboard companies or become surfing instructors. People who love to teach start tutoring companies. People who love fashion, learn how to sew and start clothing lines. People who love to travel start travel agencies or travel tour companies. When you are passionate about something, there’s a good chance many other people love doing the same thing too.
 - Ask “*What are your passions?*” (encourage responses)

» LIFE EXPERIENCES

- Virtually anything you do or come into contact with during your life can be the inspiration for business ideas. Often times, you'll find in life that you're really good at doing some things that others find difficult. This is often the seed of a business idea. Some people may be great at math, science, sports and singing, or listening to friends. These experiences, natural talents, and interests are great sources for business ideas.

- Jake Burton was a carpenter, riding and building Snurfers before snowboards came along. Snurfers were a wide single ski with a rope on the front that riders held onto as they rode down small hills. After Jake's experience of riding the Snurfers and seeing their popularity explode, he began working on improving them. One of the problems with snurfing was the awkwardness of staying on the board. Jake created a binding for the riders' boots to lock onto the board and also metal edges to make turning easier. After working days and nights to keep up with the demand for his new creation, Burton Snowboards® was launched.



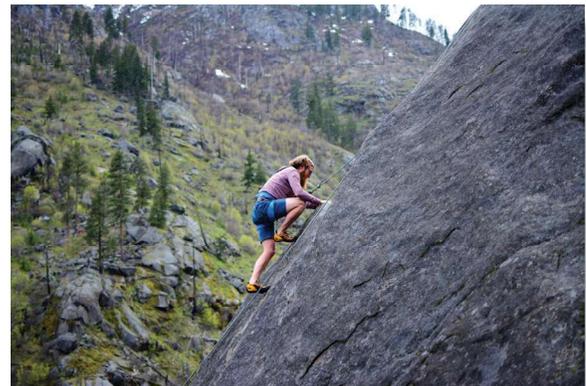
- Ask *“What are some life experiences you have had that could become business ideas?”*
(encourage responses)

» TRAGEDIES

- Tragedy is one of the greatest inspirations for business ideas. Virtually all safety products are the result of a tragedy (e.g. life jacket).

- The Jaws of Life® are rescue tools used to get people out of cars as a result of a high speed accident.

- In 1953, Vitale Bramani invented rubber-soled hiking boots after six climbers died while they were climbing. At the time, climbing boots were only made of leather with nail heads on the bottom. Vitale knew rubber tires kept cars on the road, even when covered in snow. He went to Pirelli®, a tire manufacturer, and designed climbing boots with rubber tread. The soles were called Vibram®. The new design saved climbers' lives and allowed them to even climb to new heights. Shortly after their creation, Vitale's boots were used to climb the 2nd highest mountain in the world, K2. Every year, over 40 million pairs of Vibram® boots and shoes are sold.



- Ask *“What other products or services have been created as a result of tragedy?”*
(encourage responses)

Price/Quality Graph

- When you think of a business idea, whether it comes from a passion, tragedy, or other source, there will probably already be competitors in the industry. Last class, we learned that you can differentiate your business by providing different value. Another great strategy you can use is a Price/Quality graph.
- The Price/Quality graph will show you a part of an industry that may be underserved. This part of the market is called a niche. Even if you aren't the first to think of a business idea, that doesn't mean you can't find a new way to turn your idea into a profitable business.
- Draw a Price/Quality graph on the board.
- To use the Price/Quality graph, first plot an X and Y axis on a piece of paper. Label the X axis: Quality and label the Y axis: Price. On the top of the graph, write down an industry. Now, add all of the companies you know in that industry to the graph based on their price and quality.
- For example, let's say that you choose to graph the automotive industry. Start with the company Ferrari. First, look at the X axis labeled Quality. The farther right you go down the X axis, the higher the quality of the car company. Since Ferrari is one of the highest quality car companies, we will go all the way down the X axis. Now look at the Y axis labeled Price. The higher up you go on the Y axis, the higher the price of the car company. Since Ferrari is a very expensive car company, we will go all the way up the Y axis. After analyzing the X and Y axis, we can decide to plot the name Ferrari on the top right of the Price/Quality Graph.
- Most companies fall into predictable positions on the graph, but you may need to do more research. Once you have plotted all the companies in the automotive industry, circle the empty areas on the graph. These are the niches in the industry.
- Ask "Can a business be successful on the top left of the graph?" (encourage responses)
 - Yes! These types of businesses usually sell their products or services by providing the value of exclusivity or have celebrity promotions (e.g. clothing industry).



Assignments

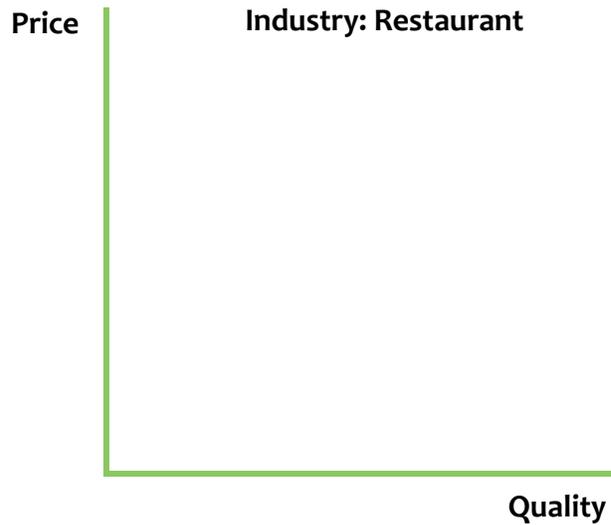
Price

Industry: _____

Quality

Homework

- Complete the Price/Quality graph and circle the niches for the restaurant industry in your local community.



Extra Activity

- Divide the class into groups.
- Have each group choose a different industry.
- Have groups complete a Price/ Quality graph.



DAY 4

Lesson Objective

- To develop a business idea

Review

- Day 3 homework
- List different sources that can be used to generate business ideas.
- What is a Price/Quality graph?

Idea Day

- **BUILD:** Tell students that today, they will start developing their first business ideas.
 - » Get students excited. Remind them to think of their reason for starting a business.
 - » Inform the students they have the entire class period to think of a business idea so there is no need to rush.
 - » As each student completes their idea, review and approve the idea for the program.
 - If a student cannot think of a business idea, ask “What is your favorite activity?” Encourage them to think of an idea related to that activity. For example, if a student enjoys ballet, suggest they start a ballet studio.
 - » If time permits, students may present their ideas to the class.



Extra Activity

- Develop business ideas with your students on the board.

DAY 5



Lesson Objectives

- To define target market
- To develop a target market

Review

- Day 4 homework
- Key terms from first few days.

Who is your customer?

- Ask “*Who do you think will want to buy your product or service?*” (encourage responses)
 - » Everyone is not going to buy your product or service.
 - » For example, children cannot afford to buy a car. Adults who live in Greenland or Iceland will not be buying many sandals and tank tops.
 - » Ask students to give more examples.
- The people most likely to buy your product or service are called your **TARGET MARKET**. They see the most benefit in your provided value.

» To develop your target market, you need to determine the following:

- Age

- + Babies
- + Children
- + Teenagers
- + Young Adults
- + Adults
- + Seniors

- Location

- + City
- + State
- + Country

- Interests

+ What are some common interests of this group of people?

- Lifestyle

+ How do these people live?

» For example, let’s say you live in Los Angeles, California. A new store just opened called “Organic Snacks To Go”.

- Ask “*What’s the age of this store’s target market?*”

- Ask “*What’s the location of this store’s target market?*”

- Ask “*What are the interests of this store’s target market?*”

- Ask “*What’s the lifestyle of this store’s target market?*”

+ Age: Young Adults



- + Location: Los Angeles, California, United States
- + Interests: Healthy eating; Working out; Nature
- + Lifestyle: Busy; Single
- Name a few businesses and have students guess the target markets.
 - » Age
 - » Location
 - » Interests
 - » Lifestyle
- **BUILD:** Tell the students to develop their target market.
 - » If a student finishes early, have them help a neighbor.
 - » If time permits, students may present their target market to the class.



Homework 🏠

- List some businesses that have multiple target markets.
- What are the positives and negatives of having different target markets?
- As a new business, would you be more successful focusing on one target market or multiple? Why?

Extra Activity

- Give your students an age group.
 - » Babies
 - » Children
 - » Teenagers
 - » Young adults
 - » Adults
 - » Seniors
 - Have the students name a product or service intended for each age group.
-

DAY 6



Lesson Objectives

- To define marketing
- To define branding
- To develop a marketing strategy
- To develop a business name and logo

Review

- Day 5 homework
- What is a target market?

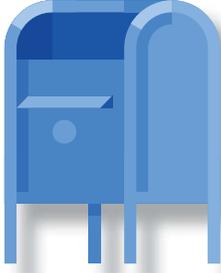
How can you reach your target market?

- Ask “How does a target market learn about a product or service?” (encourage responses)
 - » When a new business opens, the target market has no idea the business exists.
 - » You need to MARKET, also known as ADVERTISE, to your target market. Marketing uses many strategies to make your target market aware of your product or service.
 - TV commercials
 - Social Media
 - Internet advertisements
 - » Ask students for more examples.
- Ask “Can you think of any memorable business advertising directed towards you?” (encourage responses)
 - » For example, a funny TV commercial.
- Every business does not market the same way. Some types of marketing are more beneficial to only one specific business.
 - » For example, a gas station near the highway would benefit from marketing on a billboard close to that highway, compared to placing an advertisement in a magazine or a newspaper.
 - » Ask for more examples.
- Marketing involves creativity. You decide the design and message that will make your target market aware of the value your business provides with your product or service.
- **BUILD:** Tell the students to develop their marketing strategy.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their marketing strategy to the class.

Branding

- Ask “How do customers recognize businesses in marketing?” (encourage responses)
 - » Some ways a customer recognizes a business is by their business name and logo.
 - » Other ways include the business colors or theme song.
 - » Creating a business name and logo is also called BRANDING.

Examples of Marketing

Flyers	Brochures	Packages
TV Commercials	Business Cards	Industry Content
Radio	Word of Mouth	
Websites	Competitions	
	Free Giveaways	
	Free Trials	Banners
Social Media	Door Knocking	Car Stickers
Telemarketing		Paintings
Testimonials		
	Magazines	Coupons
		Webinars
Billboards	E-mail	Limited Time Sales

- Ask “What is a business name?”
 - » The name of a business.
 - » When you create your business name, make sure it is relevant to your target market and value. If your business provides the value of luxury, don’t call your business *Cheap Cars Dealership*. If your target market is kids, use words children will like.
- Ask “What is a business logo?”
 - » An image that represents your business.
 - » Similar to your business name, your logo should be relevant to your target market and value.
 - » Ask for examples of popular business logos.
- **BUILD:** Tell the students to develop their business name and logo.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their logo to the class.

Homework

- Choose two competing businesses in an industry. Go to their websites and social media accounts and describe the differences in their marketing.
- **Which business has the best marketing? Why?**
- **What can the other business do to improve their marketing?**

Extra Activity

- Show students different logos of popular businesses.
- Have the students guess the business names.



DAY 7



Lesson Objectives

- To define costs
- To define price
- To define profit
- To calculate profit
- To develop a cost analysis
- To develop a pricing strategy

Review

- Day 6 homework
- List some examples of marketing.
- List some elements of branding.

Costs

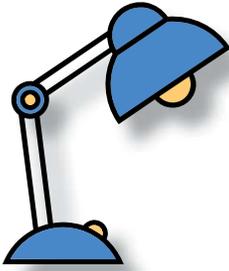
- Ask “Do you need some money to build a business and market to customers?”
(encourage responses)

- » Yes, the money needed to start and run a business is called COSTS.
- » For example, it costs money for a farmer to sell carrots to customers.
 - It costs money to buy the land to grow carrots.
 - It costs money to buy the carrot seeds.
 - It costs money to fertilize the carrots.
 - It costs money to water the carrots.
 - It costs money to pay people to harvest.
 - It costs money to clean the carrots.
 - It costs money to package the carrots.
 - It costs money to transport the carrots from the farm to a store.



- Ask “What are some additional costs for a business?” (encourage responses)
 - » When a student names a cost, ask which type of business would require it.
- Ask “What are some ways we can reduce costs?” (encourage responses)
 - » Buy materials on sale or in bulk.
 - » Pay annually instead of monthly.
 - » Ask students for more ways to reduce costs.
- **BUILD:** Tell the students to develop their cost analysis.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their costs to the class.

Examples of Costs



Office Supplies

Office Rent

Electricity Bill

Water Bill



Computers

Employees

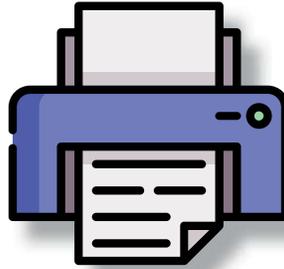
Insurance

Company Vehicles

Training

Research

Office Furniture



Printing

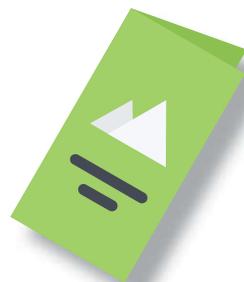
Bonuses

Holiday Parties

Shipping

Meals

Entertainment



Marketing

Travel

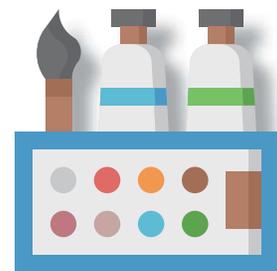
Fees

Telephone Bill

Employee Uniforms

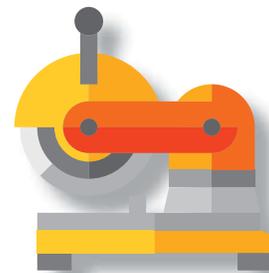
Penalties

Gifts for Clients



Product Materials

Service Materials



Machinery

How does a business pay for its costs?

- A business can't survive if it can't sell a product or service for enough money to pay for its costs.
- Ask "How does a business pay for its costs?"
 - » A business pays for its costs by setting a price to buy its product or service that exceeds its costs.
- Ask "What is price?" (encourage responses)
 - » The price is the amount of money a customer must pay for a product or service. Every business sets its own prices.
 - » For example, the price for a sandwich might be \$5.00. The price of a video game might be \$60.00. The price for a car might be \$27,000.00.
- A business must make sure that the price of its product or service is higher than all of the combined costs. Otherwise, the business will lose money and will eventually have to close down.
 - » For example, if it costs you \$5.00 to make 5 cups of lemonade at your lemonade stand, then you want to make sure that the price of each cup is at least \$1.00.
- There are many different PRICING STRATEGIES that a business can use to encourage customers to buy its products or services.
 - » Packages / Bundles
 - Sometimes when you purchase a video game console, there are a couple of video games included in the box.
 - » Buy one, get one free (BOGO)
 - When you're at a store, you might see a sign that says "Buy one, get one free" or "Buy one, get one 50% off".
 - » Prices ending with .99 cents so they look less expensive (e.g. \$19.99).
 - » Ask students for more examples of pricing strategies.
- **BUILD:** Tell the students to develop their business's pricing strategy.
 - » Have students make an educated guess on a price for their product or service.
 - » Remind students to remember their values for their businesses. For example, if their value is luxury, they will want to make their prices high, since people associate expensive products or services with luxury.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their pricing strategy to the class.



Calculate Profit

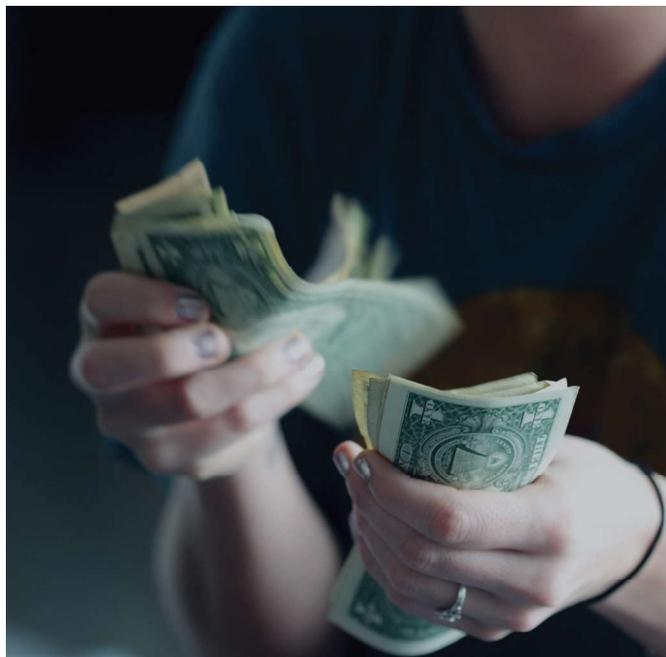
- Ask “Remember the lemonade stand example? It costs \$5.00 to make 5 cups of lemonade. What if you charge more than \$1.00 a cup for lemonade. Let’s say you sold each cup for \$1.50. What do you call the extra \$0.50 that you make on each cup after you have covered your \$1.00 in costs?”
 - » The extra money is called PROFIT.
 - » All entrepreneurs strive to make a profit. With the money from profit, entrepreneurs can choose to spend on future business costs and/or keep some for themselves.
- **BUILD:** Tell the students to complete their profit goals.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their profit goals to the class.
- How much profit do you want to make each time you sell your product or service?
_____ (desired profit per product/service)
- How much profit would you like to make from your business each year?
_____ (desired yearly profit)
- How many products or services do you need to sell each year to make your yearly profit?
(desired yearly profit) / (desired profit per product/service) = _____ (# sold per year)
- How many products or services do you need to sell each month to make your yearly profit?
(# sold per year) / 12 (months in a year) = _____ (# sold per month)
- How many products or services do you need to sell each week to make your yearly profit?
(# sold per year) / 52 (weeks in a year) = _____ (# sold per week)

Homework

- Complete profit exercises.

Extra Activity

- Research the prices of products online.
- Break up the students up into teams.
- Write the name of products on the board and have the teams guess the price.



Homework

\$119.60	price	\$21.50	price	\$33.10	price	\$ 9.00	price	\$22.21	price	\$59.01	price
- 15.10	cost	- 11.11	cost	- 12.99	cost	- 1.00	cost	- 11.11	cost	- 59.00	cost
\$104.50	profit	\$10.39	profit	\$20.11	profit	\$8.00	profit	\$11.10	profit	\$0.01	profit
x 200	# sold	x 68	# sold	x 987	# sold	x 456	# sold	x 99	# sold	x 0	# sold
\$20,900.00	total profit	\$706.52	total profit	\$19,848.57	total profit	\$3,648.00	total profit	\$1,098.90	total profit	\$0.00	total profit

\$41.12	price	\$84.84	price	\$75.00	price	\$31.60	price	\$99.99	price	\$68.14	price
- 40.00	cost	- 77.91	cost	- 44.44	cost	- 29.99	cost	- 80.88	cost	- 35.33	cost
\$1.12	profit	\$6.93	profit	\$30.56	profit	\$1.61	profit	\$19.11	profit	\$32.81	profit
x 1000	# sold	x 77	# sold	x 3	# sold	x 5000	# sold	x 65	# sold	x 8	# sold
\$1,120.00	total profit	\$533.61	total profit	\$91.68	total profit	\$8,050.00	total profit	\$1,242.15	total profit	\$262.48	total profit

\$5.00	price	\$88.21	price	\$77.77	price	\$11.11	price	\$44.00	price	\$90.00	price
- 4.32	cost	- 0.11	cost	- 26.14	cost	- 7.99	cost	- 3.88	cost	- 40.00	cost
\$0.68	profit	\$88.10	profit	\$51.63	profit	\$3.12	profit	\$40.12	profit	\$50.00	profit
x 55	# sold	x 632	# sold	x 7	# sold	x 54	# sold	x 8	# sold	x 13	# sold
\$37.40	total profit	\$55,679.20	total profit	\$361.41	total profit	\$168.48	total profit	\$320.96	total profit	\$650.00	total profit

DAY 8



Lesson Objectives

- To define MVP
- To define a scrum board
 - To develop a MVP
- To develop a scrum board

Review

- Day 7 homework
- List some examples of costs.
- What are ways to reduce costs?
- What are some pricing strategies?

Minimum Viable Product

- Ask “What do you call the first version of your product or service?” (encourage responses)
 - » It’s called your MINIMUM VIABLE PRODUCT (MVP), prototype, or beta.
- Ask “Why do you think it is called a minimum viable product?” (encourage responses)
 - » The first version of your product or service does not need to be perfect. Your focus should be to build a prototype as quickly as possible so you can test it on your target market. You need to get in front of your customers so they can give you feedback.
 - » Entrepreneurs can fall into the trap of building the “perfect” version of their product or service for a long time, only to discover that their target market isn’t interested.
 - » Do not invest in expensive materials and resources on your first version. Keep your costs low and be ready to quickly adapt your current design or process.
 - Warning: Your MVP should always be safe to test on your target market.
 - » For example, if you are trying to start a neighborhood bakery, don’t bake every item on your menu for your first bake sale. Instead, only produce a few items, save your energy, and focus on quality. During your first bake sale, you will receive feedback on where you can improve and learn what items customers actually want to buy.
- **BUILD:** Tell the students to develop their MVP.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their MVP to the class.

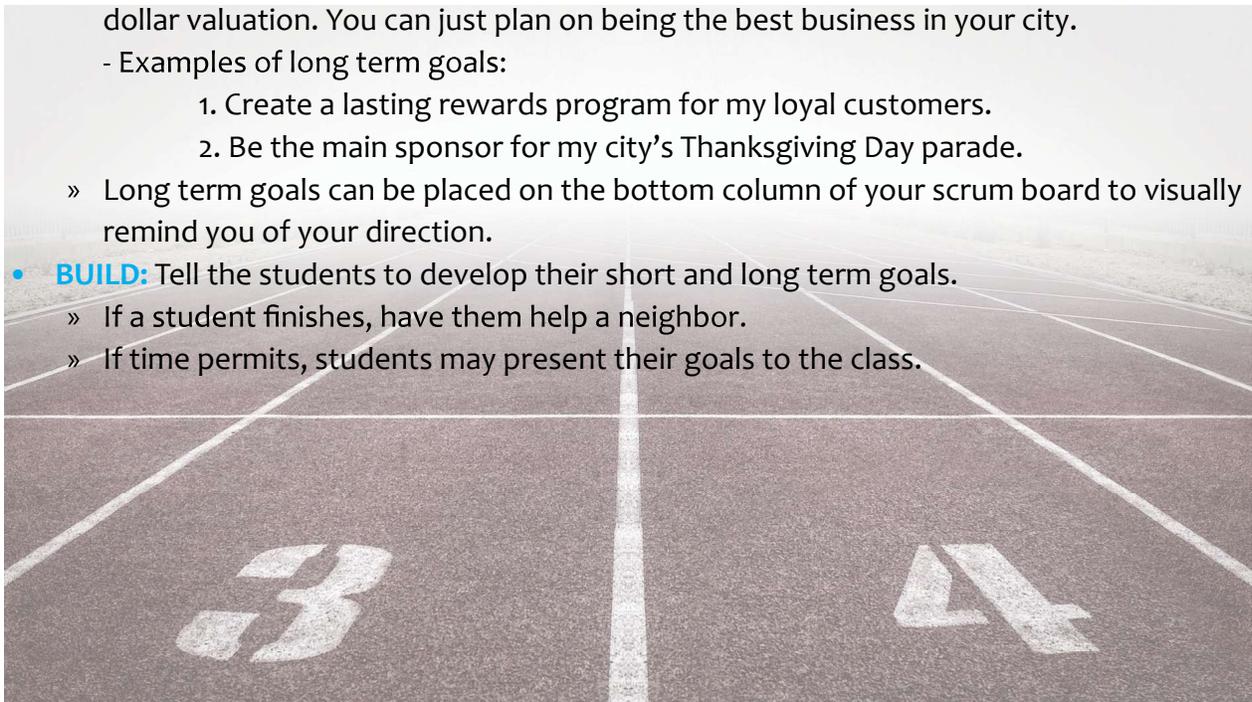


Time Management

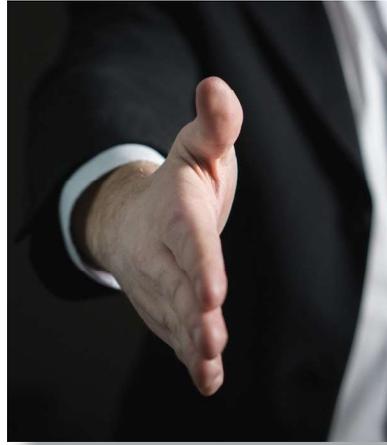
- As an entrepreneur, you need to schedule your short and long term business goals.
- Ask “What is a short term goal?” (encourage responses)
 - » A short term goal is something that can be attained in the immediate future (day or week).
 - I will finish the recipe for my cupcakes by tomorrow.
 - I will design the recipe poster for my cupcakes by Friday.



- A great tool to help you with short terms goals is a SCRUM BOARD.
 - » A scrum board helps you manage your time and organize your short term goals into three different categories:
 - To Do: These are short term goals that need to be worked on.
 - Doing: These are short term goals you are currently working on.
 - Completed: These are short term goals you have completed.
 - » Using a scrum board is very simple.
 - Label all your short term goals on sticky notes and place them in the 'To Do' column.
 - When you're ready to work on a goal, take the sticky note out of the 'To Do' column and place it into the 'Doing' column.
 - When the goal is complete, move the stick note into the 'Completed' column.
 - » It's satisfying to see all the goals you accomplished at the end of the week. Seeing your progress will decrease stress and improve organization.
 - » Finally, designate a time each week to refresh your scrum board. Maybe it's each Sunday before the week begins. Clear out the 'Completed' column and add goals to your 'To Do' column. All 'Doing' notes should be completed by the end of the week.
- Ask "What is a long term goal?" (encourage responses)
 - » A long term goal is something that can be attained in the distant future. (months or years)
 - I will make \$1,000 in cupcake sales by next year (relate to profit goals from last class).
 - I will finish the recipe for my vegan donuts by March.
- Ask "Why is it important to create long term goals?" (encourage responses)
 - » It's important to have a direction for your business. Creating long term goals reminds you of the steps you need to take to follow that direction.
 - » You create your definition of business success. You don't need to strive for a billion dollar valuation. You can just plan on being the best business in your city.
 - Examples of long term goals:
 1. Create a lasting rewards program for my loyal customers.
 2. Be the main sponsor for my city's Thanksgiving Day parade.
 - » Long term goals can be placed on the bottom column of your scrum board to visually remind you of your direction.
- **BUILD:** Tell the students to develop their short and long term goals.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their goals to the class.



DAY 9



Lesson Objectives

- To define selling
- To define prospecting
- To define qualifying
- To define closing

Review

- Day 8 homework
- What is a MVP?
- What is a short and long term goal?

Selling

- Ask “*What is selling?*” (encourage responses)
 - » Selling is when you exchange your product or service for money.
- Ask “*How long does it take to sell your product or service?*” (encourage responses)
 - » Depending on your product or service, selling may happen quickly. This is known as transactional sales (e.g. buying an ice cream). Alternatively, selling may require a longer sales process which requires time and resources.
 - » Usually, a longer sales process is required when your product or service is complex (e.g. retirement planning), has a high price (e.g. home), is new to the market (e.g. new medication), or is custom (e.g. lifted truck).
 - » Ask students why these types of products or services take a longer sales process.
 - » Your business may need a person dedicated to a longer sales process, a salesperson, to persuade a customer to buy your complex or custom product or service.
 - » Ask students for examples of businesses that have salespeople.
- Ask “*What’s the downside of having a salesperson?*” (encourage responses)
 - » It costs your business money to hire a salesperson.
- Ask “*What’s the upside of having a salesperson?*” (encourage responses)
 - » It increases the chance of a sale since the salesperson can take the time to articulate the values of a complex, high priced, new, or custom product or service.
- The first step of a salesperson in a long sales process is to PROSPECT.
- Ask “*What does prospecting mean?*” (encourage responses)
 - » Prospecting means to identify which individuals in your target market have a need and a desire for your product or service.
 - » While a salesperson is prospecting an individual, he/she will describe the value of your product or service and/or compare it to other businesses.
 - » An individual who expresses interest in your product or service is called a LEAD. A salesperson will keep a list of these leads.



- » Ask “What are some communication channels a salesperson can use to prospect?”
 - Direct Email
 - Telephone - Cold Calls
 - Video Conference
 - Public Speaking / Demonstrations
- Depending on the channel, it is important for a salesperson to use COMMUNICATION TACTICS like ‘breaking the ice’, asking open ended questions, and actively listening to increase the chances of establishing a personal connection.
 - » Ask “What does ‘breaking the ice’ mean?” (encourage responses)
 - Immediately asking an individual if they want to buy your product or service often makes people feel uncomfortable. It helps to ask or say something more personal such as “I love your sweatshirt. Purple is my favorite color”.
 - Ask students for more examples.
 - » Ask “What are open-ended questions?” (encourage responses)
 - Compared to a closed-ended question like “How old is your car?”, an open ended question encourages a longer, informative response rather than a quick one worded answer (e.g. “What are your thoughts on replacing your current car?”).
 - Ask students for more examples.
 - » Ask “What does active listening mean?” (encourage responses)
 - Listening is the most important communication tactic. For example, passive listening occurs when you are introduced to a new person, but forget their name a minute later. Active listening is focusing on the details of what is spoken by the other individual. When you pay attention, you can pick up important information that can lead to a sale.
 - Ask students for more examples.
- After the salesperson identifies a desire from an individual, he/she will QUALIFY.
 - » Ask “What does qualifying mean?” (encourage responses)
 - Qualifying means determining if the prospect has the buying potential, urgency, and authority to make a purchase.
 - » Ask “What does buying potential mean?” (encourage responses)
 - Buying potential means whether the person can afford your product or service.
 - » Ask “What does buying urgency mean?” (encourage responses)
 - Buying urgency means how quickly the person would want to purchase.
 - » Ask “What does buying authority mean?” (encourage responses)
 - Buying authority means whether they have the ability to purchase (e.g. age constraint).



- Finally, a salesperson will CLOSE.
 - » Ask “What does it mean to close?” (encourage responses)
 - Closing is asking the lead for the sale.
 - You can use a direct or an indirect close.
 - » Ask “What is a direct close?” (encourage responses)
 - “Would you like to buy this car today?”
 - Ask students for more examples.
 - » Ask “What is an indirect close?” (encourage responses)
 - “Our finance department is open for another hour. Will you be buying or leasing this vehicle today?”
 - Ask students for more examples.
- Ask “Do you think it is common to be rejected in selling?” (encourage responses)
 - » Yes, you will be rejected more times than you close in selling.
 - » Being rejected by leads is difficult, but you can learn over time how to overcome the uncomfortable feeling.
 - Everyone gets rejected, you are not alone.
 - Always be positive.
 - Have persistence.
 - Be confident.
- **BUILD:** Tell the students to develop their closes.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their closes to the class.



Homework

- Write about a time when you were rejected by another person. How did it make you feel? How did you respond? Looking back, what would you have done differently?

Extra Activity

- Have students volunteer to practice selling to each other in front of the class.

DAY 10



Lesson Objective

- To define negotiation

Review

- Day 9 homework
- What are some communication channels?
- What are some communication tactics?
- What's the difference between a direct and indirect close?

Negotiation

- Ask “*What is negotiating?*” (encourage responses)
 - » Negotiation is a communication tactic that can help you get what you want and can be used during selling to help you close the sale.
- Ask “*What is the difference between marketing, selling, and negotiation?*” (encourage responses)
 - » Marketing, selling, and negotiating are all connected. Marketing comes first and is when you make people aware of your product or service. Selling comes next and is when a salesperson persuades a customer to buy your product or service. Negotiating is a communication tactic that involves compromising and can be used during selling to help you close the sale.
 - » For example, a car company will market a new vehicle with tv commercials. People will be aware of the new vehicle and go to a car dealership to learn more. A sales person at the dealership will persuade people to buy the new car. Finally, a salesperson might negotiate on the price of the new vehicle to close the sale.
- Ideally, you want to research the other person before a negotiation.
 - » Ask “*Why would it be useful to research the other person?*” (encourage responses)
 - Researching the other person helps you understand their likes and dislikes which you can use to your advantage with your negotiation offers.
 - When you know their dislikes, you can prepare responses that will overcome their objections.
- After you research the other person, you want to prepare your first and last offers.
 - » Ask “*What is your first and last offer?*” (encourage responses)
 - The first offer is what you initially tell the other person what you want at the beginning of the negotiation.
 - + Your first offer is not what you really want.
 - + It's very rare that you get exactly what you want in a negotiation.
 - + The first offer prepares you to compromise with the other person.
 - The last offer is the minimum you are willing to accept in a negotiation.
 - + The minimum is what you decide you will accept, even though you did not get exactly what you want.



- » For example, let's say you own a plumbing business and you have decided to buy a company truck that your employees will use to service your customers. You want to buy a quality truck, however, since you're a business owner, you also want to keep your costs low. After looking at your company's bank account, you determine you cannot afford more than \$34,000 on a new truck. Your last offer to the car dealership's salesperson will be... *Ask the students* (\$34,000). The exact amount you want to pay for a new truck is \$32,000. Your first offer will be... *Ask the students* (reasonably below your exact amount. e.g. \$30,000). This allows you to compromise with the salesperson in case he/she asks you for more money. At the car dealership, the salesperson shows you a truck that you see is perfect for your business. He says the truck is priced around \$30,000 depending on optional extra features. Now is the moment you throw in your first offer to the salesman. You tell the truck salesperson that your budget for a new truck is under \$30,000. Since you have gone below the truck salesman's first offer of around \$30,000, the salesman will want to negotiate with you. As long as you stay below your last offer of \$34,000 you will have stayed in your budget.
- After you prepare your first and last offer, you want to prepare your side offers.
 - » Ask "What are side offers?" (encourage responses)
 - Side offers are additional offers that could benefit the other person.
 - Remember side offers should only be given if you realize you can't persuade the other person to take your last offer. They're your last resort. Do not immediately start the negotiation by giving side offers. Instead, try to stay between your first and last offers by effectively communicating around the other person's objections.
 - Also, make sure your side offers don't outweigh the value of what you want.
 - » For example, let's use the truck story again and say that the car salesman says that he/she cannot go below your last offer of \$34,000. You can throw a side offer and say that you can pay with cash instead of financing. You could also say that you have an old vehicle to trade in.
 - Your research of the other person will help you with side offers.
 - Ask students for more examples.
- Finally, you want to be prepared to walk away from the negotiation.
 - » If the negotiation goes below your last offer or doesn't feel right, never be afraid to stop. Negotiating will often not go as exactly as you hoped. Sometimes, the other person will absolutely never give you what you want or need.
 - » It's better to stop, regroup, and try again later.
 - » Don't feel defeated if you do walk away. It's the right choice compared to giving the other person more than benefits your business.
- **BUILD:** Tell the students to decide if their customers can negotiate on price.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their decision to the class.

Homework

- Conduct a negotiation with an individual outside of class.

What do you want? _____

First Offer: _____

Last Offer: _____

Side Offers: _____

Outcome: _____

How can you improve next time? _____

Extra Activity

- Have students volunteer to practice negotiating with each other in front of the class.



DAY 11



Lesson Objective

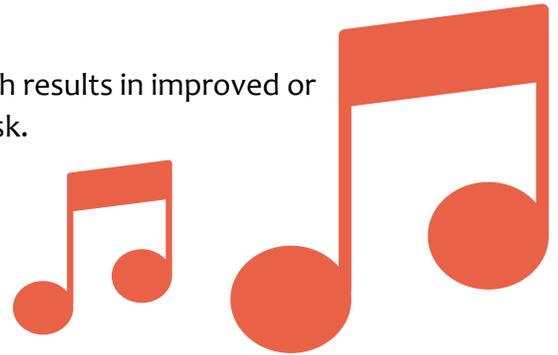
- To define motivation

Review

- Day 10 homework
- What is a first and last offer?
- What are side offers?

Motivation

- Ask “*What is motivation?*” (encourage responses)
 - » Motivation is an external or internal stimulus which results in improved or refocused determination to complete a goal or task.
 - Listening to music.
 - Reading an inspiring book.
 - Watching an inspiring movie (ex. Rudy).
 - Watching an inspiring YouTube video.
 - Participating in a competition.
 - Being recognized for good performance (ex. trophy).
 - Comparing to a similar experience (ex. If you were cut by your basketball team, feel reassured you can still be successful since Michael Jordan was cut from his high school team).
- Ask “*Are all entrepreneurs successful with their first business?*” (encourage responses)
 - » No, all entrepreneurs must accept the possibility of failure.
 - » Entrepreneurship is similar to any activity such as playing sports. Let’s say you want to be a professional baseball player. Do you think tomorrow you will be signed by a major league team? Not at all. You will spend years practicing your baseball skills and playing amateur games before you are even considered by a team.
 - » In entrepreneurship, you may spend years practicing your entrepreneurial skills and creating businesses before you find success. That is why it helps to start building businesses as a kid since you will gain years of experience.
 - » Do not be discouraged by your failures. Analyze what went wrong in your business and what should be improved. Your experiences will over time make you into a master of entrepreneurship.
- **BUILD:** Tell the students to develop their motivation.
 - » If a student finishes, have them help a neighbor.
 - » If time permits, students may present their motivation to the class.



Homework

- Write about a time you were motivated to complete a goal or task. What was the motivation? Were you successful?

DAY 12 & 13 & 14



Lesson Objectives

- To define a business model
- To list pitching techniques

Review

- Day 11 homework
- Why is it important to accept failure in business?

Business Model

- Ask “*What is a business model?*” (encourage responses)
 - » A business model is a view into the structure of your business including your marketing strategy, pricing strategy, and other critical information we have learned during this program.
- Ask “*Why do you think it is beneficial to create a business model?*”
 - » A business model is a view into the inside of your business. It is designed so that you, the entrepreneur, can easily pitch your business information to others (e.g. investors).
 - » On Day 15, you will be pitching in front of the class.
 - Pitch length must be less than four minutes.
- Ask “*What are good pitching techniques?*” (encourage responses)
 - » Stand up straight.
 - » Eyes forward.
 - » Don’t mumble, but project your voice.
 - » Smile and be enthusiastic.
 - » Don’t pace, but gradually walk to each side of the audience.
 - » Encourage questions at the end.
- **BUILD:** Tell the students to create their business model on Google Slides or PowerPoint.
 - » Students should reference Dwight the Light Bulb’s template in their portal.
 - » The business model should include all the information from their builds.
 - » Remind the students the next two classes will be spent building their business model.



Homework

- » In business, relationships are extremely important. You should maintain a good relationship with everyone you meet, because you never know who could help you in the future. One way to maintain a good relationship is to write thank you emails. For everyone who has helped you during this program (e.g. Parents, Teacher), write a thank you email to express your gratitude.

Extra Activity

- Have students practice pitching to their neighbors.

DAY 15 & 16

Lesson Objective

- To pitch a business model

Review

- Day 12 & 13 & 14 homework
- What are some good pitching techniques?

Pitch Day

- Congratulate your students on completing the program and their first business model.
- Get the students excited about Pitch Day.
 - » Each presentation must be less than 4 minutes.
- **Have** students write down questions to ask after each pitch.



***Congratulations on
completing the program!***

