

Be Entrepreneurial

Module 1: Introduction to Be Entrepreneurial

Business Planning Questions

Do you have an idea for a business? Answer the questions below to help you plan your business product or service.



1. Many entrepreneurs start with what they know. What are some of your **interests** and **strengths**?

2. Many great business ideas come out of a need or problem in the community. What is a **need** or a **problem** in your community?

3. Brainstorm (ideate) different **products or services** that could help **solve** the need. Record as many ideas as possible. Be creative!

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4. Select the best idea from your brainstorm. Describe your **business idea** in more detail.

5. Select a **name** for your business.

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Module 2: Competitive Advantage

Business Planning Questions

1. a) In **row A**, write the name of **your business**. Then list some strengths and weaknesses of your business product or service.
- b) In **row B**, write the name of a **local business competitor**. Complete the comparison chart.

	Business	Strengths	Weaknesses
A			
B			

2. What is the **competitive advantage** of your business?

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Module 3: Target Market

Business Planning Questions



1. Who is the **target market** for your business?

2. What are some of their **needs** and **preferences**? How do you know this?

3. What information might you be missing? What strategies could you use to conduct **customer research**?

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Module 4: Moving Forward With Entrepreneurship

Business Planning Questions



1. What are some potential **start-up expenses** for your business? How much might it cost?

Expense	Cost
<i>e.g. Advertising on social media</i>	<i>e.g. \$50</i>
TOTAL	

2. Where might you get money to cover your start-up costs?

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Module 4: Moving Forward With Entrepreneurship

Business Planning Questions

1. What are possible **environmental, social or ethical impacts** of my business?

Category	Positive Impacts	Negative Impacts
Social		
Environmental		
Ethical		

2. How could you **adapt your business** to increase the positive impacts of your business?

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Business Planning Summary Sheet

Choose information from your answers from pages 1-6 to complete this summary chart to help **prepare** a business plan.

ITEM	YOUR INFORMATION
Business name	
Description	
Competitors	
Competitive advantage	
Target market	
Start-up costs and options for financing	
Social, environmental or ethical impacts	

What other types of information would you need to start your business?

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Glossary



Business plan

A formal detailed plan for a proposed business that is often required to obtain funding needed to start the business.

Competitive advantage

The unique features or strengths that make a business stand out from its competitors and attract customers.

Corporate Social Responsibility (CSR)

The commitment a business makes to take responsibility for its impact on people, communities, and the environment by making choices that are ethical and socially beneficial.

Design Thinking

Staying calm and sticking to your investment plan, even when the market is unpredictable or your emotions are telling you to panic or chase trends.

Entrepreneurial Mindset

A set of attitudes and skills that helps you identify opportunities, overcome challenges, and learn from mistakes.

Entrepreneur

A person who owns and operates their own business or who comes up with new processes, products, or services for a employer. They act on opportunities, and manage the risks associated with the launch and operation of a business.

Start-up expenses

Start-up expenses are the costs you need to pay upfront to get your business off the ground, like buying supplies, setting up a website, or marketing your brand.

Target Market

The specific group of people you want to sell your product or service to.