**Business Plan**

**Business Name:**

What is the name of your business?

*What does this name say about your business?*

*Is it unique? Memorable? Easy to pronounce?*

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What is your big idea?

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What makes your idea unique?

*What do existing products not offer that yours will?*

*Why will people buy it?*

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**Marketing**

Who will be your customers?

*Are they adults? Kids? Teens? Men? Women? Where do they live?*

*Are they affluent or not? What do they like and dislike?*

*Describe your target customer with as much detail as you know.*

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Where will you sell your product or service?

*Are you setting up a stall? Selling apps online? In supermarkets or high street stores?*

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How will you get the word out about your business?

*Will you advertise on social media? Put up posters? Advertise on the TV?*

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**FINANCES**

**STARTUP COSTS**

How much will it cost to start your business?

*What will you need to buy before you can get started? Materials? Equipment? How much will those*

*things cost? The amount of money you need to launch your business is called the “startup cost”.*

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**COST PER UNIT**

What is the cost of making each product or providing each hour of service? (Cost per unit.)

List each expense, and divide your total expenses by the number of products you will make or number

of hours you will work, as follows:

*Product: Cost per product = total expenses / # of products that can be made*

*Service: Cost per hour of service = total expenses / number of hours of work*

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**Pricing**

How much will you charge?

*How does your pricing compare to your competitors? Make sure you set your price above the cost*

*Per unit* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Profit**

What will be your profit?

*How much will you make on each sale after you subtract your expenses?*

*Profit = Income – Expenses*



What will you do with the money you make?

*Will you buy more supplies? Donate to charity?*

*Make a plan for spending, saving, and sharing. What are your financial goals? Don’t forget to*

*set aside money to reinvest in the business.*

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