

Supports
ELA
Standards

Lesson 2: Building a Business Plan

Bring the real world into your classroom! Teach your students to write business plans and see how big dreams can be turned into reality.

Objective

Students will write coherent business plans that convey information clearly and accurately through the effective selection and organization of relevant content, while using domain-specific vocabulary.

Time

45 minutes

Materials

- ✓ Activity Sheet 2: Make Your Business Plan
- ✓ Internet access

Instructions

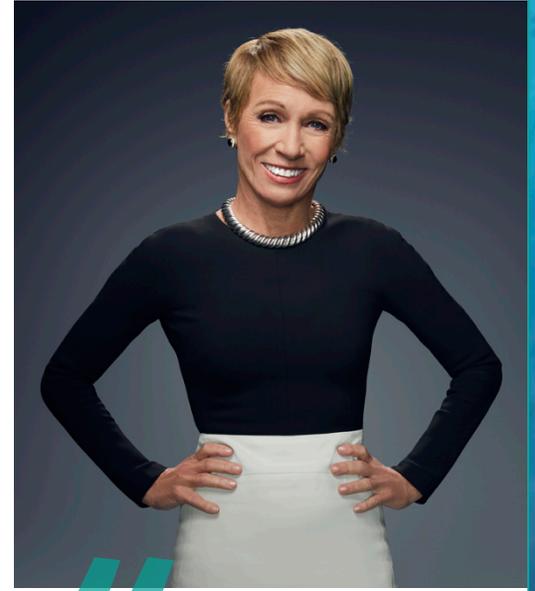
1 Ask students to share what they think a business plan is. Now ask why they think it's important for an entrepreneur to write a business plan, and have them work as a class to brainstorm ideas for the components they think would be important to include in one.

2 Explain to students that effective business plans must have these components:

- Business description (an explanation of what the business will be and the need it will fill for consumers)
- Market analysis (a study of the competition in the industry)
- Marketing and sales strategy (a plan for how to sell the business's services or products and convince people to buy them)
- Funding requirements (an estimate of how much money will be needed to make the company successful)
- Financial projections (an estimate of how much money the company will be able to make)

Read and discuss a sample business plan as a class.

3 Distribute the Make Your Business Plan activity sheet. Challenge students to each choose a company they admire and create their own business plan for it as if they were starting it from scratch. Their choice could be anything from a film studio to a clothing brand to a video game company.



“Finding opportunity is a matter of believing it's there.”

BARBARA CORCORAN
Founder, the Corcoran Group,
a real estate firm

EXTENSION

Challenge students to design a new logo, tagline, or mission statement for their company. Emphasize the importance these elements carry for marketing success. Ask students to write a paragraph explaining what they did and how they think it will entice consumers.