**Youth Business Venture Showcase**

**BUSINESS PLAN TEMPLATE**

1. Business name:
2. Description of the business idea:
3. Target customer and competition:
4. Marketing approaches:
5. Projected budget:
6. Projected sales:
7. Project milestones:

**Tips for completing the**

**SIMPLIFIED BUSINESS PLAN TEMPLATE**

1. Business name: *Participants should be encouraged to choose a business name that helps potential customers notice them. It can be tempting to go with a clever name, but if that name doesn’t tell the customer what is being sold, it probably won’t be effective. For instance, “Smith Enterprises” might sound great to a business owner, but would potential customers have any idea what is being sold?*
2. Description of the business idea: *In this simplified plan, this should be a brief description of the product(s) or service(s) being sold. It should include enough information that potential funders clearly understand the idea. What makes your product unique? What problem does it solve or what opportunity is presented for your product or service?*
3. Target customer and competition: *Who is the target customer? Include demographic information such as age range, gender, and income level. Do not say that everyone will want the product, because that is not true and potential funders would assume you haven’t done enough research.*
4. Marketing approaches: *Participants should explain how they will market (promote and sell) the product(s) or service(s). Advertising to the right audience in the right way is key to business success.*
5. Projected budget: *Participants should explain how much money they need to start the business and how they will get those fundsThey should also list expected future expenses.*

|  |  |  |  |
| --- | --- | --- | --- |
| Items Needed | Quantity | Cost | Total cost |
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|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

Other Supplies needed:

Other future expenses:

1. Projected sales. Participants should include cost to creat their product, How they determined the price for their product or service. Breakeven point should be indicated.

***Projected Sales:***

|  |  |  |  |
| --- | --- | --- | --- |
| Product | Quantity | Price per Product | Total sales |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Total sales | | |  |

***Cost:***

|  |  |  |  |
| --- | --- | --- | --- |
| Product | Quantity | Cost per Piece | Total Cost |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Total Cost | | |  |

1. Project milestones*: In this section, participants should list the major steps needed to begin the business concept and the dates those steps will occur (acquisition of equipment, hiring of employees, development of marketing materials, getting the funds needed, conducting needs assessment, etc.)*