



Micro-Enterprise Curriculum



Teacher
Edition

Middle School Module 4: Creating a Micro-Enterprise Business Plan

In this module, students develop a business plan for a micro-enterprise. They discuss the importance of micro-enterprises developing a business plan and possible road blocks micro-enterprises could face within their plan.

Funded by



General Middle School Standards – Addressed in all modules

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|--|--|
| Conversation / Speaking / Presenting | CC.K-12.SL.4, CC.K-12.SL.5, CC.6.SL.4, CC.7.SL.4, CC.7.SL.6, CC.7.SL.6, CC.8.SL.4, CC.8.SL.5, CC.8.SL.6 |
| Writing, Speaking, Reading or Listening: | CC.6.L.1, CC.6.L.3, CC.7.L.1, CC.7.L.3, CC.8.L.3 |
| Reading: | CC.K-12.L.R.3, CC.7.R.I.10 |
| Writing: | CC.K-12.L.R.2, CC.K-12.R.R.1, CC.K-12.R.R.2, CC.K-12.W.R.1, CC.6.W.2, CC.6.W.2.a, CC.6.W.2.d, CC.6.W.2.e, CC.6.W.2.f, CC.6.W.3, CC.6.W.3.a, CC.7.W.1.d, CC.7.W.2.d, CC.7.W.2.e, CC.7.W.2.f, CC.7.W.4, CC.8.W.1, CC.8.W.1.d, CC.8.W.1.e, CC.8.W.2, CC.8.W.2.b, CC.8.W.2.c, CC.8.W.2.d, CC.8.W.2.e, CC.8.W.2.f, CC.8.W.3, CC.8.W.3.a, CC.8.W.3.b, CC.8.W.3.e, CC.8.W.4, CC.6.W.3.e, CC.7.L.1.b, CC.7.L.5.b, CC.8.L.1.b, CC.7.L.5.a |
| Comprehension: | CC.K-12.SL.1, CC.K-12.SL.2, CC.K-12.SL.3, CC.6.SL.1, CC.6.SL.1.a, CC.6.SL.1.c, CC.6.SL.1.d, CC.6.SL.3, CC.7.SL.1.a, CC.7.SL.1.b, CC.7.SL.1.c, CC.7.SL.1.d, CC.7.SL.2, CC.8.SL.1, CC.8.SL.1.a, CC.8.SL.1.b, CC.8.SL.1.c, CC.8.SL.1.d, CC.8.SL.2, CC.8.SL.3 |

Middle School – Module 4

Module Title: *Creating a Micro-Enterprise Business Plan*

General Description: Develop a business plan for a micro-enterprise. Discuss the importance and possible road blocks micro-enterprises could face within their plan.

Topics Covered

1. Business Plan Components
2. Importance of a Business Plan
3. Creating a Business Plan
4. Professional Writing
5. Running a Business
6. Setting Future Goals
7. Critical Thinking
8. Recognizing Opportunity
9. Character Traits for Sales
10. Business Communication
11. Role Play (Business Meeting)

Standards Addressed

| | |
|-------------------------|---|
| Business Communication: | CC.K-12.L.R.6, CC.K-12.R.R.4, CC.6.L.1.a, CC.6.L.1.b, CC.6.L.2, CC.6.L.2.a, CC.6.L.2.b, CC.6.L.3.a, CC.6.L.3.b, CC.6.W.1.d, CC.6-8.R.H.8, CC.6-8.W.HST.2.e, CC.7.L.2, CC.7.L.2.b, CC.7.L.3.a, CC.8.L.2, CC.8.R.I.5 |
| Business Plans: | CC.6.R.I.1, CC.6.R.I.3, CC.6-8.R.H.5, CC.6-8.R.H.6, CC.6-8.R.H.7, CC.6-8.W.HST.1.d, CC.6-8.W.HST.1.e, CC.6-8.W.HST.2, CC.6-8.W.HST.2.a, CC.6-8.W.HST.2.b, CC.6-8.W.HST.2.c, CC.6-8.W.HST.2.d, CC.6-8.W.HST.2.f, CC.6-8.W.HST.4, CC.6-8.W.HST.5, CC.6-8.W.HST.6, CC.6-8.W.HST.8, CC.6-8.W.HST.9, CC.7.R.I.5, CC.7.R.I.6, CC.8.R.I.3, CC.8.R.I.4, CC.K-12.R.R.5, CC.K-12.R.R.6, CC.K-12.R.R.8, CC.K-12.W.R.2, CC.K-12.W.R.4, CC.K-12.W.R.8, CC.K-12.W.R.9 |

Module 4: Creating a Micro-enterprise Business Plan

In this module, students develop a business plan for a micro-enterprise. They discuss the importance of micro-enterprises developing a business plan and possible road blocks micro-enterprises could face within their plan.

Student Goals:

- > Discuss importance of creating a business plan
- > Develop a sample Micro-enterprise business plan
- > Determine their future goals and how to achieve them
- > Discuss the characteristics of a good businessman

Sections:

- I. What is a business plan?
- II. Students "Micro-Enterprise" Business Plan
- III. How to run your own business

Worksheets:

1. What is a business plan?
2. My Micro-enterprise Business Plan
3. Down the Road: Setting Future Goals

Definition: 1

Classroom Discussions: 4

Role Play: 1

What is a business plan?

DEFINITION:

A business plan is just that. A plan for your business. It allows you to plan for the future before you begin your journey. A business plan allows you to start planning everything from what the product or service will be, to who you will sell to and where your service or product will be sold. It also shows start thinking about your ability to make money and support yourself and your family.

A Business Plan usually includes the following:

1. Product Description - What is the specific product or service?
2. Goals - What is your overall goal for your business?
3. Cost of Product or Service - This is your actual cost of services plus how much money you would like to make on top of that.
4. Profit on Product or Service - How much money you will make from selling the product or service?
5. Cash flows - How does money move in and out of your business? How much money is needed to begin?
6. Marketing Plan - Price. Product. Place. Promotion. How will people know about your product? Is there a need for this product or service? Who are my customers? What is the name of your business?

WORKSHEET: What is a business plan?

Complete the worksheet

DISCUSSION:

Assure the students they can also ask friends and family for help in trying to create the best possible business plan. As most people that start Micro-enterprises have little money, this may also be a great way to get help with your business without paying for it. Who would they ask for help? What skills do they have to offer?

How is it used? As important as a map is to a road trip, a business plan is just as important to that of a business owner, or entrepreneur. A micro enterprise will not succeed unless its management looks ahead to the future.

Why is it important? There are four reasons why someone wanting to start a Micro-enterprise should create a business plan:

- It shows if your enterprise can make a profit
- It shows you which part of your Micro-enterprise can improve
- It's easier to see a mistake on paper before you make the mistake in the business
- A business plan proves to others looking to invest how serious you are in creating your own

Micro-enterprise, but also gives a glimpse on what they can expect your business to do in the future

- A plan shows the money you can expect to bring in, but also shows the money expected to go out of your business

DISCUSSION:

Just as we cannot predict the weather when planning an event, we can have a backup plan for obstacles that may come our way. The same rules apply with a business as no business owner can predict all new opportunities that may arise, changes in the industry which make it necessary to adapt. What is profitable today may not necessary be profitable tomorrow. So an entrepreneur needs to plan.

What are other events and obstacles that may happen when running a business?

- Prices and availability of your inventory or products may change
- Customers may change their buying habits
- Machines and equipment may wear out and need replacement
- Computers, software and equipment may become out of date
- New competition may make it difficult



Students' "Micro-Enterprise" Business Plan

The students will now have the ability to put all skills learned to the test and create their own Micro-enterprise Business Plan.

WORKSHEET: My Micro-enterprise Business Plan
Complete the worksheet

Assignment option: After creating their Micro-enterprise Business Plan, have them create their own marketing material to promote their business. Display in the classroom.



How to run your own business

DISCUSSION:

What are your overall goals? Short term? Within the coming year? Long term? Within 5 years?

WORKSHEET: Down the Road: Setting Future Goals

Complete the worksheet

Assignment option: Recognizing opportunity. Ask student to consider the following questions and write their reactions in a short paper.

- a. What does it mean to recognize opportunity?
- b. Is success built on skill or luck?
- c. How do I determine success?

DISCUSSION:

Characteristics of a good seller.

- a. Be liked. Just as people will go out of their way to purchase items from people they like, they will also go out of their way to not purchase from someone they don't like.
- b. Make sure you're talking to the person that makes the decisions. You'll waste a lot of time and effort if you're trying to sell to the wrong person.
- c. Ask for the sale. We often avoid asking tough questions, especially when it comes to money. Asking for the sale shows you are direct, confident and believe in the product or service you are representing.
- d. Attitude. Are you nice? Are you genuine? Are you enthusiastic? Inspiring? Ask the students what type of person they would buy from?

ROLE PLAY:

How do you communicate when you have a business? Have the students mock up a business communication setting. Break them into groups of 4-5 students. Settings could include interview, team meeting, corporate meeting, sales setting, etc. Ask them to bring magazine clippings of appropriate attire for their team's setting. After each role play scenario, ask them why is this so important to have good communication skills in the workplace?

Assignment option: Give an example of a time you tried to communicate with someone and couldn't understand what they were saying? How did you feel? Would you come back to the store if you couldn't understand the owner?

Micro-Enterprise Curriculum



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