

4-H Money and More Series

Mastering Starting a Business



Introduction

Apple, Amazon, Disney, and Harley Davidson all started as small business ideas in garages. Now, they are multimillion dollar companies. Do you have a business idea and the desire to become a successful businessperson? In this project you will learn about what it takes to be a profitable entrepreneur. Working with an experienced entrepreneur as your mentor will help you move in the right direction as you work towards starting a business.

First, you need a business idea that will be feasible in your community. Research will help you identify the potential opportunities for success in your market.

You will learn about marketing methods to grow a business that shines above your competition. As your business becomes active you will learn how to keep accurate records of your finances and you will be rewarded with profits.

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Addy's Links...

There will be many links to online sources that will be useful as you are starting a business! I will share them with you in each Skill Builder. A variety of information about becoming an entrepreneur in Manitoba can be found at the following link:
<http://www.entrepreneurshipmanitoba.ca/>.



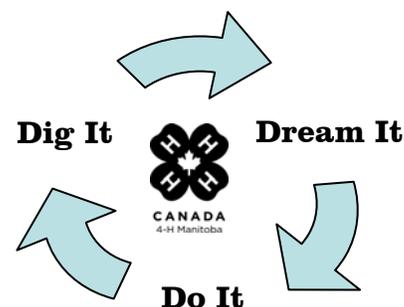
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Meet Addy!

Addy will share some tips to help you plan and prepare for the opening of your business. Watch for some *Loose Change* (fun facts), too!



Learning is 3D!



To help you get the most out of your learning, each project meeting has the following parts:

Dream it! Plan for success

Do it! Hands on learning

Dig it! What did you learn?



What Skills Will You Learn?

Each section or Skill Builder in this project has activities to do that will help your group *learn to do by doing* while learning new skills and having fun!



To complete this project, you must:

- Complete the activities in each Skill Builder **OR** a similar activity that focuses on the same skills, as you and your leader may plan other activities.
- Plan and complete the Showcase Challenge.
- Complete the Portfolio Page.
- Participate in your club's Achievement (See the inside back cover for more information about 4-H Achievements).

	Members will be able to...	Activities	Page
Skill Builder 1	What is an Entrepreneur? <ul style="list-style-type: none"> • Define entrepreneur • Identify entrepreneurs in the community • Suggest traits and skills possessed by successful entrepreneurs 	<ul style="list-style-type: none"> • What is an Entrepreneur? • Who is an Entrepreneur? • Interview • Picture This... 	3 3 4 4
Skill Builder 2	Business Opportunities <ul style="list-style-type: none"> • Distinguish between products and services • Identify pros and cons of business ideas • Address a local problem with a business solution 	<ul style="list-style-type: none"> • Products or Services • Problem Solved • Business Ideas • Name It 	5 6 6 7
Skill Builder 3	Market Research <ul style="list-style-type: none"> • Prepare a survey • Interpret data and market trends • Identify a target market 	<ul style="list-style-type: none"> • Industry Research • Surveying • Analysis 	8 9 9
Skill Builder 4	Competition <ul style="list-style-type: none"> • Complete a SWOT analysis • Differentiate a business from its competitors • Provide excellent customer service 	<ul style="list-style-type: none"> • SWOT Analysis • My SWOT • Sell It! 	10 11 12
Skill Builder 5	Operations <ul style="list-style-type: none"> • Identify a business location • Prepare price lists • Estimate costs of operational expenses 	<ul style="list-style-type: none"> • Location, Location, Location • Price Lists • Operating Costs 	14 14 15
Skill Builder 6	Sales & Marketing <ul style="list-style-type: none"> • Describe products and/or services • Prepare advertising material • Create and present promotions 	<ul style="list-style-type: none"> • Slogan Sort • Logo • Advertising • Promotions 	16 17 18 18
Skill Builder 7	The Finances <ul style="list-style-type: none"> • Calculate overall costs • Identify sources of financial support • Perform and explain a break even analysis 	<ul style="list-style-type: none"> • Financial Support • Break Even Analysis • Balancing Act 	19 20 20
Skill Builder 8	Selling Time <ul style="list-style-type: none"> • Present a sales pitch • Start a business • Produce and explain a business plan 	<ul style="list-style-type: none"> • Presentation Time • Launch It • Cash Flow • Business Plan 	21 22 23 23
When you successfully complete your Builders, you will showcase what you have learned.			
Showcase & Portfolio	<ul style="list-style-type: none"> • Explain success in using the skills listed above 	<ul style="list-style-type: none"> • Showcase Challenge • My Portfolio 	24 26

Skill Builder 1: What is an Entrepreneur?

Addy Says....

As you have chosen to complete this project, you must be interested in becoming an entrepreneur. What is an entrepreneur and why are they important to our communities? If it is more convenient, you may complete the activities in this project on your computer or in a notebook.



SKILLS CHECKLIST



- Define entrepreneur
- Identify entrepreneurs in the community
- Suggest traits and skills possessed by successful entrepreneurs

Important Words

Watch for these important words throughout this Skill Builder:

Entrepreneur, Business, Sole Proprietorship, Partnership, Corporation



Dream it!

What is an Entrepreneur?

Look up and record the definition of an entrepreneur.

Loose Change!

In 1977, three entrepreneurs started a small computer business that came to be known as Apple Computers.



Do it!

Who is an Entrepreneur?

Think about the entrepreneurs in your community. Name some of the businesses they operate.

Name three opportunities for entrepreneurs in agriculture.

List some of the characteristics and skills these entrepreneurs possess. Put checkmarks beside the traits you also exhibit. If you also demonstrate additional traits that will be beneficial in operating a business, add them to the list.

Interview

Make plans to visit and interview a local entrepreneur. Prepare questions in advance and record the answers to the questions accurately. You can learn a lot about the benefits and challenges of becoming an entrepreneur by speaking with one in person. Ask about the type of business (sole proprietorship, partnership, corporation) they operate. State the names of the owner and the business and record three things you learned in the space be-

This person may serve as a mentor to help you through the process of becoming an entrepreneur.

Loose Change!

Farmers are entrepreneurs. They take financial risks each year and the weather plays a large part in the success of their business.



Picture This...

Picture your community without any entrepreneurs. What parts of the community would be missing? How would this change impact the community? Would it have both positive and negative effects? Record your thoughts in the space below.

Addy's Links...

Visit the link to Entrepreneurship Manitoba to learn about becoming an entrepreneur.
<http://www.entrepreneurshipmanitoba.ca/business-information/15/am-i-an-entrepreneur>



Dig it!

Why are entrepreneurs important?

What is the best part of being an entrepreneur?

What is the most difficult part of being an entrepreneur?

What's next?

Skill Builder 2 looks at the business opportunities in your community. Think about a business that is needed in your community and meets your interests.

Skill Builder 2: Business Opportunities

Addy Says....

There may be a variety of business opportunities in your community. Today, businesses can serve customers many kilometers away through online services.



SKILLS CHECKLIST



- Distinguish between products and services
- Identify pros and cons of business ideas
- Address a local problem with a business solution

Important Words

Watch for these important words throughout this Skill Builder:

Product, Service, Consumers, Problem



Dream it!

Products or Services

A business can provide goods, services, or both goods and services to its consumers. Provide some examples of businesses that fit in each category.

Products	Services	Both

Loose Change!

Products are often one-time purchases, while services can be recurring payments. Both products and services may be specialized to meet consumers' specific needs.



Do it!



Problem Solved

Consider the following scenarios. Identify the problem and suggest how an entrepreneur could offer a solution.

Scenario 1: The average age of the community is increasing. Many seniors still live in their own homes, but are unable to care for their properties.

Scenario 2: Your community is somewhat isolated and food has to be transported a long distance to your grocery store. Sometimes the produce quality is very poor when it arrives.

Scenario 3: Restaurants in your community serve mostly fast food. There isn't a good place to meet for an important lunch meeting.

Scenario 4: You have seen many people raking their lawns. They are having difficulty keeping their leaf bag open as they try to fill it.

Loose Change!

If you find a problem with something as you are using it, there are likely hundreds of other people who feel the same way. Try to find the solution and start a business.



Business Ideas

Brainstorm potential business ideas for your community. What products or services would these businesses provide?

Your mentor will be able to help you analyze these business options.

Select two different business ideas that interest you. You may already have a strong preference for one idea, but it is important that you consider all of your options by answering these questions. For each idea, record a list of pros and cons. Consider your knowledge on the topic, costs, amount of work, expected income, etc. State the problem that is solved by starting each business.

Pros

Cons



Pros

Cons



Name It

Select the business that you would like to pursue. Your choice should match your interests and lifestyle choices. Choose a catchy name for your business. Name some of the products or services you will offer and include a detailed description in the space below. You may wish to prepare a sample or prototype of one or more products so potential customers can see the item and interest in the business will grow.



Business Name: _____

My Products or Services:

Loose Change!

The name of your business is very important. Choose a name that describes your products or services, does not limit your business's range of activity, and is easy to spell, pronounce, and remember.



Addy's Links...

Learn more about selecting a business name by watching this short video: <https://www.youtube.com/watch?v=cxeosIPTq8c>. You may already have an idea of an excellent name or potential name ideas may come to you quickly.



Dig it!

Why should a business open as a solution to a problem that already exists in the community?

Why are the opinions of potential consumers important in your decision as you select a business opportunity to pursue?

How difficult was it to select a name for your business? Why?

What's next?

Is this a good business idea? In the next Skill Builder you will perform research to learn about the industry and the market to identify interested customers.

Skill Builder 3: Market Research



Addy Says....

It's time to look more deeply at your business idea. Ask potential customers whether they would purchase your product or service. A good entrepreneur never hangs onto an idea, as much as it is loved, if research shows it will not work as a business.



SKILLS CHECKLIST



- Prepare a survey
- Interpret data and market trends
- Identify a target market

Important Words

Watch for these important words throughout this Skill Builder:
Industry, Market, Demographics, Survey, Data, Target Market



Dream it!

Think about your business idea. Has it been tried in your community?

Was it successful?

Picture the business you would like to operate. Describe the customers your business will appeal to most strongly.

Do it!

Industry Research

Watch the video in **Addy's Links** below. Research your industry online. Remember, an industry is all of the economic activity involved in processing and manufacturing on a large scale, while the market is the buying and selling of goods or services on a smaller scale. Learn about trends or forecasts for the industry online and in printed business materials. Is your business idea gaining popularity? If you are working on starting a business offering services, find out if that service is increasing in demand. Also, look for information on the demographics that the goods or services appeal to. Record your findings.

Addy's Links...

Futurpreneur Canada produced the following video explaining market research and target markets. (Watch the first 5:15 in this Skill Builder. Continue watching more of this video in Skill Builder 4.) <https://www.youtube.com/watch?v=LyZQPf71rcY>



Surveying

Research is essential before launching a business. Conducting surveys will help you determine the profitability of your business idea in your community. Prepare questions and conduct surveys by asking at least 50 different people. Make sure you are safe while you are conducting your research. As you prepare your survey questions, think about the things you need to know as you start your business. Include a copy of your survey questions. Additional considerations when preparing and conducting a survey are included in the Leader Guide.



Addy Says...

You can conduct surveys by telephone, mail, in person, or online.



Loose Change!

Make sure you reach many different demographics as you conduct your survey. Don't ask only your friends with similar interests.



Your mentor can help you construct your survey and identify your target market by organizing your results.

Analysis

Following surveying, you need to do something with all of the data you have collected. Identify the specific demographic, or group of people, that appears to be most interested in what your business offers; this is your target market. You may choose to use a spreadsheet or tally system to calculate your results. **Represent your results** in an organized way such as a pie chart or graph. You will need to use this data in future activities, too.

My target market is...

Now that you know what your potential customers want, provide a more detailed description of your product or service and list any changes you will make to the business.



Dig it!

What was the most surprising part of your survey results?

What was the least surprising part of your survey results?

What other questions do you have now?

What's next?

You will meet your competition in Skill Builder 4. An analysis of these businesses will help you take advantage of your business opportunities.

Skill Builder 4: Competition



Addy Says....

Competition in the market isn't always a bad thing. You can learn from your competitors. Competition will drive you to be the best you can be. You might even work with your competitor on a project at some time.



SKILLS CHECKLIST



- Complete a SWOT analysis
- Differentiate a business from its competitors
- Provide excellent customer service

Important Words

Watch for these important words throughout this Skill Builder:
Competitor, SWOT Analysis, Resulting Strategy, Customer Service



Dream it!

It is important that you know as much as possible about other businesses that sell similar products or services. Name other businesses in your community or nearby communities that will be your competitors when you start your business.

Addy's Links...

Continue watching (from 5:15 to 9:00 min) the video produced by Futurpreneur Canada listed in the previous Skill Builder. <https://www.youtube.com/watch?v=LyZQPf71rcY>



Do it!

SWOT Analysis

Visit at least two competing businesses and perform a SWOT analysis. In a SWOT analysis you will identify the business's internal strengths and weaknesses and the external opportunities and threats. While you are visiting the businesses, try to learn as much as possible about the operation of the business and the trends the business owner is following. Take note of the prices they are charging and the people using the business. Do they match the price range and target market you identified in your survey?

	Helpful to achieving the objective	Harmful to achieving the objective
Internal Origin	Strengths	Weaknesses
External Origin	Opportunities	Threats

Your mentor can help you identify features that apply to each category.

Business # 1: _____

	Helpful	Harmful
Internal	<u>Strengths</u>	<u>Weaknesses</u>
External	<u>Opportunities</u>	<u>Threats</u>

Business # 2: _____

	Helpful	Harmful
Internal	<u>Strengths</u>	<u>Weaknesses</u>
External	<u>Opportunities</u>	<u>Threats</u>

My SWOT

Picture your own business in operation. What will your SWOT analysis look like?

	Helpful	Harmful
Internal	<u>Strengths</u>	<u>Weaknesses</u>
External	<u>Opportunities</u>	<u>Threats</u>

After analyzing your business and your competitors, think about the actions you will take to respond to the competitive situation. Explain your resulting strategy.



Sell It!

Good businesses offer good customer service. Name three things you noticed while visiting businesses of competitors that displayed good customer service.

1. _____
2. _____
3. _____

Quality standards are guarantees you offer as a business owner. What is one quality standard your new business will work to ensure?

Traits of an excellent salesperson will draw attention to your business. Practice enthusiastically recommending products to others in what is known as an *Elevator Pitch*. You have the span of an elevator ride to 'sell' your product or service to fellow elevator riders. What would you tell them in 30 seconds? Practice selling these other household items and services; then, pitch your own business idea.

Sell This:

- Soup Ladle
- Coffee Mug
- Pet Sitting
- Burger from a restaurant
- Scissors
- Shoes
- Toothbrush
- Floor Mat/Rug
- Toilet Paper



Dig it!

What surprised you most when analyzing your competition?

In what ways could you work with your competitors?

How will you go beyond what your customer expects?

Loose Change!

Think about what makes the product great and why a customer would need to make this purchase from you. Your body language and tone of voice can say a lot more than your words!



What's next?

Running a business isn't cheap. In Skill Builder 5 you will learn about some of the expenses you will encounter even if you aren't making sales.

Skill Builder 5: Operations

Addy Says....

Starting a business requires planning. You will need to prepare for daily operations. Consider your business hours, staffing needs, location, and regular maintenance costs. Each piece is important and these costs will add up.



SKILLS CHECKLIST



- Identify a business location
- Prepare price lists
- Estimate costs of operational expenses

Important Words

Watch for these important words throughout this Skill Builder:
Operations, Proximity, Pricing, Human Resources



Dream it!

Name some of the day-to-day expenses you will encounter as you are operating your business.

Your mentor can help you by identifying operating expenses they encounter in their own business.

Loose Change!

Operating expenses are expenses that occur every month. You must pay these expenses even if your business isn't making sales.



Addy's Links...

The Canadian Business Network provides this information to help entrepreneurs manage the daily operations of any business. <http://www.canadabusiness.ca/eng/page/3427/>



Do it!



Location, Location, Location

The location of your business will vary depending on the type of business you plan to operate. When searching for a business location consider the size of the space, repairs that are needed, safety of the neighbourhood, opportunities for expansion, and proximity to your target market. **Research different options and the costs of each option in your area.** Maybe you can operate your business from home. You will need to think about the costs associated with setting up your business. In the space below, summarize the costs you will encounter based on the location you selected. Costs may include purchase of land or a building, rent, renovations, furnishings, etc.

Location: _____

Total Set Up Cost of Business Location: _____

Loose Change!



Location is extremely important for retail and food businesses.

Price Lists

If you are going to start a business as a way of earning money you need to know how much you will charge for each product or service. Begin pricing your inventory by recording the names of the items and the prices customers will pay. Think about the prices that competitors were charging and the costs you will encounter as you provide the products and services. Your data from your survey shows the amount that potential customers are willing to pay. Be sure that each item is clearly labelled so customers know what they are getting for the price they will be expected to pay. You may need to adjust your prices as you do more research.

Loose Change!



You can choose to offer seasonal sales, negotiate prices, or offer discounts to family, friends, or employees.

Item

Price



Operating Costs

Summarize your operating costs in the space below. Calculate a value that represents the monthly expenses that will arise as your business is operational. A sample Statement of Operating Costs is included in the Leader Guide. Answering the following questions will help you complete the chart.

What hours will your business be open?

How many additional staff will you require and for how many hours each month? Your hours and staff will determine the cost of human resources.

What maintenance expenses will you encounter?

What will your utilities cost each month?

What supply materials or equipment will you need?

Will you require licenses, permits, or memberships?

Will you require insurance?

Loose Change!

Many small businesses operate on limited expenses until they are earning a steady profit.



Operating Expense	Cost
Total Expenses	



Dig it!

Does location matter to an online based business?

Will your prices be competitive in the local market? Why or why not?

Were you surprised by the overall operating expenses? Why or why not?

What's next?

Make sure everyone knows about your business. Skill Builder 5 looks at sales and marketing. You will prepare your own promotional and advertising items.

Skill Builder 6: Sales & Marketing



Addy Says...

Spread the word; let everyone in the community know about your new business. There are so many ways you can communicate with potential customers. Let your creativity shine as you present your new business!



SKILLS CHECKLIST



- Describe products and/or services
- Prepare advertising material
- Create and present promotions

Important Words

Watch for these important words throughout this Skill Builder:
Slogan, Logo, Advertisement, Promotion, Coupon



Dream it!

Slogan Sort

Match the following business names to their slogans. Slogans are an important part of marketing. Every time you think of the slogan, you think of the company.

Wal-Mart	that's positive energy.
Magic Kingdom (Walt Disney World)	Open Happiness
Nike	i'm lovin' it
Energizer	Taste the Rainbow
McDonald's	Just Do It.
KFC	The most magical place on earth
Coca Cola	Save Money. Live Better.
Smarties	Show your colours
Skittles	it's finger lickin' good

Loose Change!

Think about the business name you selected in Skill Builder 2. Does it still reflect your overall business vision?



Think of a slogan for your business.

Addy's Links...

Continue watching the Futurpreneur video (from 9:00) to learn more about branding businesses.

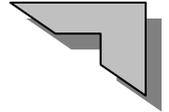
<https://www.youtube.com/watch?v=LyZQPf71rcY>



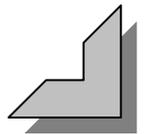
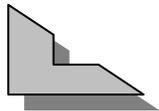
Do it!

Logo

Create a logo for your business. You can choose to draw your own logo or use a computer program. Creativity is the key to this task. Consider the colours that will most appropriately represent your business and the logo features that will appeal to your audience. Include a copy of your logo in the space below.



CANADA
4-H Manitoba



Loose Change!

You may want to update your logo periodically. The 4-H Canada logo was revised in 2015.



Ask your mentor for logo and marketing ideas, too!

Loose Change!

Coca-Cola, Apple, McDonald's, and Nike are among the most recognized logos worldwide!



Addy's Links...

Use a program, such as Logo Garden (<http://www.logogarden.com/>), to create an appealing logo for your business.



Advertising



Advertising takes many forms in the business world including television and internet advertisements, newspaper ads and articles, brochures, flyers, etc. An advertisement contains a persuasive message encouraging people to use your business. When you are preparing advertisements, think about the target market you are trying to reach with your efforts. Advertisements are ongoing efforts designed to increase sales. Create at least one form of advertisement for your business. If you choose to advertise on social media, follow safe online practices and create a separate business account.

Promotions

Promotions are short-term efforts to increase sales by offering immediate incentives. Some examples of promotions are free samples, coupons, trial purchases or services, and special events. Create a coupon that future customers can use at your business.

Loose Change!

Your advertisements and promotions should positively reflect the image of your company.



Name two other promotions you can use in the future to draw new and returning customers to your business. _____



Dig it!

What advertising method will be most effective?

Which promotional item will customers respond most strongly to?

How do your marketing choices relate to your target market?

Loose Change!

Nearly 14 billion dollars are spent annually on advertising in the auto industry around the world.



What's next?

You will need to keep track of your money when your business becomes busy. You will learn how to balance your accounts in the next Skill Builder.

Skill Builder 7: The Finances



Addy Says....

Will your business be profitable? You will need to crunch the numbers to see how many sales you will need to make to earn a profit. Depending on your initial expenses, you may require some financial assistance.



SKILLS CHECKLIST



- Calculate overall costs
- Identify sources of financial support
- Perform and explain a break even analysis

Important Words

Watch for these important words throughout this Skill Builder:

**Loan, Mortgage,
Break Even Analysis, Assets,
Liabilities, Owner's Equity**



Dream it!

List all of the items that will be included as expenses as start-up costs. These are things that you must purchase before launching the business.

Do it!

Financial Support

Will you be able to cover the start-up costs with personal funds?

Where can you seek financial support?

Visit a financial institution to learn about financing options for small businesses. Some banks have special bank accounts for small businesses that will keep your business funds separate from your personal accounts. Even if you don't require financing for this business venture, it is a good idea to learn about the application process and how you can prepare.

Loose Change!



If you are going to require the assistance of a financial institution you will need to prepare a formal business plan explaining your business and how you will repay the funds.

Addy's Links...

Visit the website of your financial institution to become familiar with the account options they offer.



Break Even Analysis



A break-even analysis helps you determine how much you need to charge for each item that you sell to break even. This means you do not earn a profit and you are not losing money. To calculate the break even point, identify your fixed monthly or seasonal costs (these are the expenses you encounter even if you aren't making any sales). Then determine the cost for you to produce or purchase and sell each sale item (this is the variable cost). If you are selling multiple products for different prices you may need to find a combination of sales that causes you to break-even.

Break Even Point = Fixed Costs / (Selling Price - Variable Costs)

What is your break even point?

Do you think you will have enough sales to exceed your break even point? Why or why not?

Loose Change!

Variable costs for each sale must be less than the selling price; otherwise you will be losing money on every sale and will never be able to cover your fixed costs.



Balancing Act

Complete a balance sheet for your business as of now. As you are making sales, keep an organized record of income and expenses. Keep your receipts whenever you purchase supplies to help balance the books and for tax purposes. Continue preparing monthly balance sheets. A template and sample balance sheet including assets, liabilities, and owner's equity are included in the Leader Guide. Your records should be completed as a separate document.

Calculate the value (Owner's Equity) of the business.

There are so many numbers to keep track of. Ask your mentor to review your balance sheet to make sure you didn't miss anything.



Dig it!

If you are in need of money, how will you finance your business?

Do you think you will be earning a profit as soon as you launch your business?

What part of preparing financial statements is the most difficult?

What's next?

Skill Builder 8 shows your business in action. You will be busy operating the business and keeping track of the finances.

Skill Builder 8: Selling Time

Addy Says....

You are ready for business! Keep track of how your business is performing and make the necessary changes to maximize your profits. Good luck!



SKILLS CHECKLIST



- Present a sales pitch
- Start a business
- Produce and explain a business plan

Important Words

Watch for these important words throughout this Skill Builder:
Trade Show, Sales Pitch, Revenue



Dream it!

Name three things you want customers to remember about your business.

1.
2.
3.

Do it!

Presentation Time

You will present your business to the public in different ways depending on the type of business you have developed. Prepare a trade show booth, sales pitch, or other form of presentation to present your business to others. You may choose to showcase your business idea in another way. This presentation could become your 4-H speech or you could display it at your achievement! Represent your plan in the space below.



Addy's Links...

Watch sales pitches on Dragon's Den to learn what works and what not to do.
<http://www.cbc.ca/dragonsden/episodes/>



<http://adriancruce.com/wp-content/uploads/2014/12/ShamWOW-Sales-Pitch-300x258.jpg>

Launch It (optional - complete this activity if you launch your business during the 4-H year)

Enter the market. Have enough resources to exceed your projected sales numbers. Try to gain as many customers as possible. Make sure that customers want to return to your business and that you are treating customers fairly. Include a photo of you operating your business as a new entrepreneur in the community.



CANADA
4-H Manitoba

Keep a record of your sales (numbers and revenues) in the space below.
Do you notice any patterns in your sales?

Addy Says...

Do the customers that are visiting your business and making purchases match the target market you identified in Skill Builder 2?



Your mentor will be invaluable as you launch and work to

Cash Flow

The busier you are, the more revenue you will be generating. You will also have more expenses. Remember to keep a close eye on your finances. Keep all of your receipts. Create a spreadsheet to keep track of your cash flow. Then prepare an income statement for your business for the first month of operation. Continue these practices each month as an entrepreneur.

Statement of Cash Flow				
Date	Description	Income	Expenses	Balance

Business Plan (optional)

Although optional for some entrepreneurs, a formal, typed business plan is essential if you will be looking to borrow money from a financial institution. Throughout the previous Skill Builders, you have acquired all of the information you will need to prepare a business plan. The Leader Guide includes more specific instructions for compiling this into a single document.

Addy's Links...

Learn about an A+ Business Plan by watching this video produced by Futurpreneur Canada. <https://www.youtube.com/watch?v=g3509MhcGY0> Use the Futurpreneur Canada business plan writer <https://www.futurpreneur.ca/en/bplan/> to help you through the writing process.



Dig it!

How successful was your business launch?

How accurate were your projections?

What feedback have your customers offered?

In what areas will you work to improve your business?

What's next?

Now that you have finished all the Skill Builders in this project, it is time to think about and plan for the Showcase Challenge. The Portfolio Page is where you can make sure your Mastering Starting a Business Project Skill Chart is complete. There will also be space for you to write down some thoughts and reflections on the project (what you liked and didn't like, etc.)



Showcase Challenge

Bringing it all together!

Now that you have finished this project, it is time to think about how you will share your experiences and knowledge with others. You may put your new skills to work by helping at a community event or at your club Achievement or teaching others about your topic. The goal of the Showcase Challenge is to help highlight your new skills and help **you** understand how you can use them. It can be an opportunity to receive feedback from others on your project. So go back through your manual and find some highlights of your learning (what you are proud of) and think about how you will “showcase” it.

Dream it!

Here are some Showcase Challenge Suggestions:

- Demonstrate something you made or learned about
- Act out a play
- Create a game
- Use your new skills to help with the Club Achievement plans
- Make a poster or display
- Make a video or slideshow
- Compose a song
- Or come up with your own idea. It is up to you and your leader!



My Showcase Challenge Plan



My showcase idea: _____

What materials and resources do I need? _____

Who do I need to help me? _____

When do I need to have things done by? _____

Do it!

Insert or attach your finished product or a photo of you sharing your skills in your Showcase Challenge.



Dig it!

Now that you have showcased your project skills;

- How did your Showcase Challenge go?
- What would you do differently next time?
- How will you use your new skills in the future? (*in different situations?*)





My 4-H Portfolio Page



Name: _____ Date: _____ Year in 4-H: ____

Club: _____ Hours Spent on 4-H: ____ (Project and Other 4-H Activities)

Mastering Starting a Business

To be completed by the leader and the member based on observations and conversations throughout the project.

Skill Builder	Members will be able to... Each Skill Builder had a Skills Checklist which identified the skill you will learn.	We know this because... Identify activities completed and record observations and information from discussions about activities.
1	<ul style="list-style-type: none"> Define entrepreneur Identify entrepreneurs in the community Suggest traits and skills possessed by successful entrepreneurs 	
2	<ul style="list-style-type: none"> Distinguish between products and services Identify pros and cons of business ideas Address a local problem with a business solution 	
3	<ul style="list-style-type: none"> Prepare a survey Interpret data and market trends Identify a target market 	
4	<ul style="list-style-type: none"> Complete a SWOT analysis Differentiate a business from its competitors Provide excellent customer service 	
5	<ul style="list-style-type: none"> Identify a business location Prepare price lists Estimate costs of operational expenses 	
6	<ul style="list-style-type: none"> Describe products and/or services Prepare advertising material Create and present promotions 	
7	<ul style="list-style-type: none"> Calculate overall costs Identify sources of financial support Perform and explain a break even analysis 	
8	<ul style="list-style-type: none"> Present a sales pitch Start a business Produce and explain a business plan 	
Showcase Challenge	<ul style="list-style-type: none"> Explain success in using the skills listed above 	

Additional Comments/Activities:

Leader Point of Praise!

I am most impressed by...

I acknowledge that the member has completed the 4-H project requirements.

Leader's Signature: _____



Above and Beyond!

In addition to project skills, 4-H also increases skills in meeting management, communications, leadership, community involvement through participation in club, area, or provincial 4-H events or activities. List below any activities you participated in this year in 4-H.

(Some examples include Executive Positions Held, Workshops, Communication, Community Service, Rally, Bonspiels, Conferences, Judging, Camps, Trips, Awards, Representation to Area or Provincial Councils, etc)

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**Feel Free to add additional pages that include awards, certificates, new clippings, photos or other items that describe your 4-H involvement.

Member Point of Pride!

What I learned...

What I need to improve on...

What I want others to notice...

Member's Signature: _____



Point of Praise! Another's perspective on your achievements in 4-H.

(community professionals, 4-H club head leader, friends of 4-H)

I am most impressed by...

I believe that you have learned...

In the future I encourage you to...

Signature: _____





4-H Achievement

4-H Achievement is... a 4-H club celebration when members have completed their projects. Achievements are planned by the club to give recognition to members and leaders for their accomplishments in their 4-H projects and club activities.



A 4-H Achievement can take many different formats: from choosing a theme, to member project displays, to members using their new skills for the event (entertainment, food, decorating, photographer, etc.), to members presenting their project to the whole group, the options are endless and open to the creativity of the members and leaders in each club!

Clubs may also plan their Achievement to promote 4-H to the community or to recognize sponsors and others who have helped the club.

Members and leaders - be sure to check your project books for the project completion requirements, so you will be ready for your club's Achievement celebration!

If you have any questions, comments or suggestions for this or other 4-H projects contact:

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Phone: 204-726-6613

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This manual is for educational use only and is not intended as professional advice.

For more information about 4-H and the many 4-H opportunities available please visit

<http://www.gov.mb.ca/agriculture/4-h/>





What is 4-H?

4-H is an international youth organization involving more than 7 million members in 80 countries around the world.

In Canada, 4-H began in 1913 in Roland, Manitoba as a community-based organization dedicated to growth and development of rural youth. Today's 4-H program reaches both farm and non-farm youth across Canada. The motto of "Learn To Do By Doing" is embodied in the program, as 4-H focuses on skill development as well as personal development of life skills such as communications, leadership and citizenship.



CANADA
4-H Manitoba

4-H Motto

"Learn To Do By Doing"

4-H Pledge

I pledge,
My HEAD to clearer thinking,
My HEART to greater loyalty,
My HANDS to larger service,
My HEALTH to better living,
For my club, my community, and my country.

Materials in this project manual were adapted with permission from *Business Cents - Starting a Small Business* produced by the Nova Scotia 4-H program.

All project materials are available in alternate format upon request.

Manitoba 4-H project material is developed by
Manitoba Agriculture