

Brainstorming Business

The process of thinking through a business plan, even a simplified one, is an exercise in understanding the foundation and framework of business. In this exercise participants team up to imagine the business of their dreams.

Learning Objectives

1. Demonstrate that creating a business can be fun.
2. Introduce the concept of a business plan and its major components: the entrepreneurial vision, marketing, finance, operations.
3. Introduce some of the concepts that form the framework of business. For example: customer profile, sales, advertising, loans, budgets, employees, and production.
4. Encourage entrepreneurial creativity, cooperation, brainstorming skills, and team building.

What You'll Need

Age Group

13 and over

Group Size

No limit, teams of 2 to 8 participants

Time

45-60 minutes

Materials

- ◆ Mini Business Plan form (template provided) and pens/pencils for each participant.
- ◆ Flip chart or white board, markers

Personnel

One or more facilitators to introduce the activity, lead discussion and act as scribe.

What Happens

1. Have participants seated together in teams of 2 to 8.
2. Explain the concept of brainstorming: Brainstorming is a process of coming up with ideas in an uncritical group setting. Everyone in the group is free to give ideas, and all ideas are welcome, even if they sound silly or impractical. Each idea is written down, to be thought about more critically and completely after the brainstorming session.
3. Teams have 20 minutes to brainstorm a business idea and create a business plan as a group. Each person has a Mini Business Plan form, but the group will need to present a plan that they have all helped to create together.
4. When 20 minutes are up, have teams share their business ideas with the entire group.
5. Have a scribe write down each team's company name and the product or service that each would sell. (2-3 minutes per group).

Discussion points: (10-15 minutes)

- A. Which were the hardest questions to answer? Why?
- B. How was it to work on the business idea as a team? What was good? Bad?
- C. Was brainstorming an effective way to come up with ideas as a group? Was it sort of fun?
- D. Have you ever had a business of your own? Have you ever thought about it?
- E. Which teams came up with manufacturing businesses? Service businesses? Retail businesses?

Special Note

Contact Independent Means Inc. for information about the National Business Plan Competition for Teen Women. Though the competition is only open to young women, the application is an excellent teaching tool for coed venues as well.

Mini Business Plan

The name of our business is:

Our product is called:

How will you sell it? or Marketing

- ◆ Who needs your product or service? Describe your customers.

 - ◆ How will you find your customers and how will they find your business?
How will you advertise?

 - ◆ Which other companies make the same/similar product or service?
Why will people buy yours instead?

 - ◆ How much will your product cost? Why?
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How are you going to make this business work? or Operations

- ◆ Where will you start your business?

 - ◆ What kind of stuff will you need to get your business started?

 - ◆ Who will work at your company and what jobs will they have?
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How much will all of this cost? or Finances

- ◆ What will it cost to start your company?

- ◆ Where will you get the money to start your business? Will you need a loan?

- ◆ What happens to the money you make? Don't forget to pay back the loan!