

ENTREPRENEURSHIP

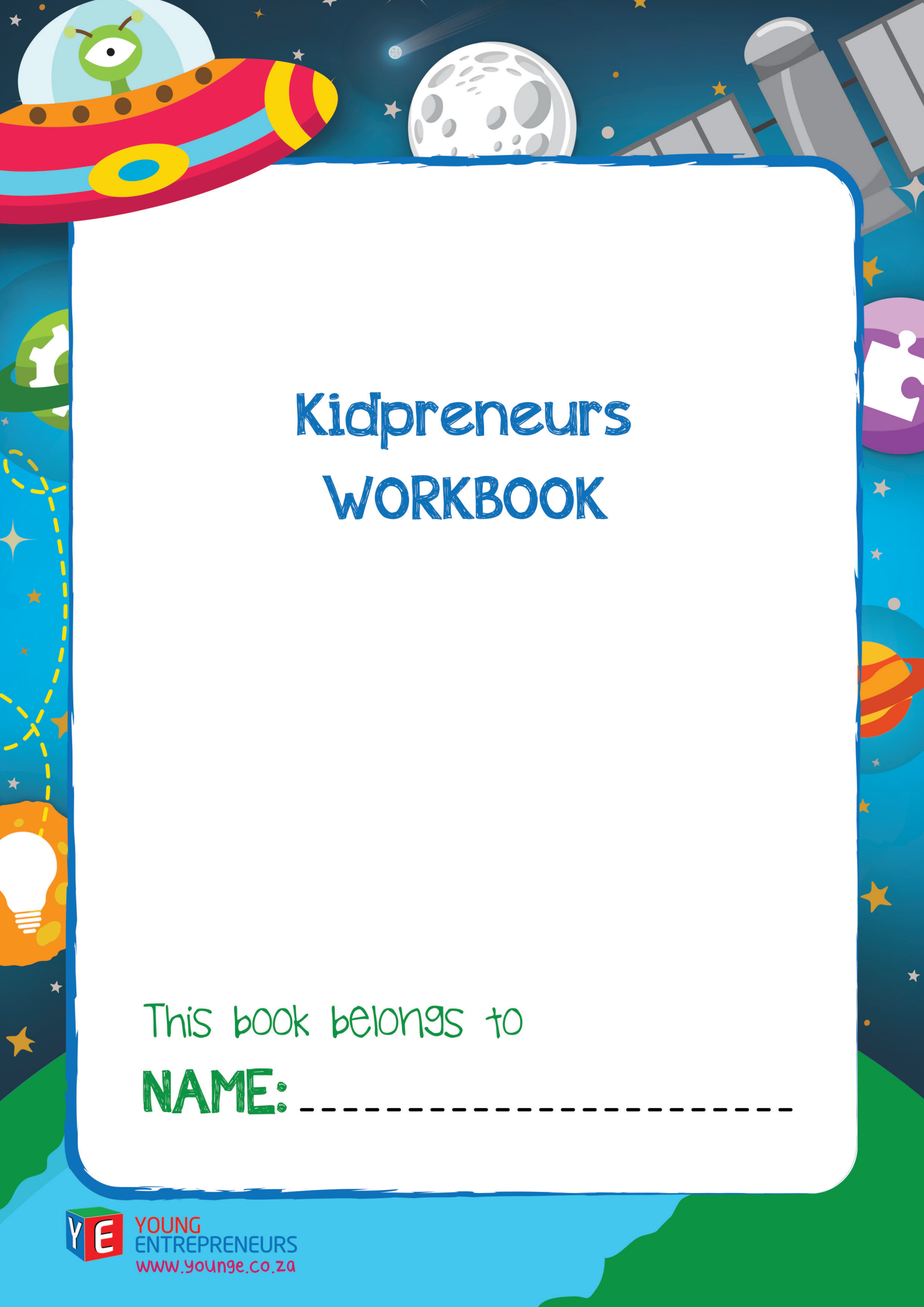
★ KIDPRENEURS ★

WORKBOOK

2



YOUNG
ENTREPRENEURS



Kidpreneurs WORKBOOK

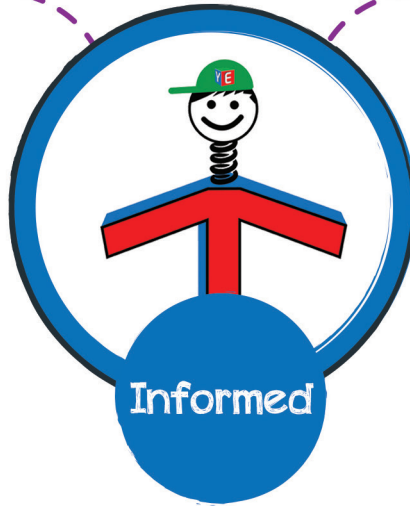
This book belongs to

NAME: _____

On Your Marks

Get Set

Go!



Business:

Entrepreneur:

Kidpreneur:

Word of the day:

Say it, spell it, show it

KIDPRENEUR



WHAT DID YOU LEARN TODAY?



A **BUSINESS** is when you provide a **PRODUCT** or a **SERVICE** to customers in exchange for money. You can either manufacture items or purchase products in order to sell them.

The different **TYPES** of businesses.

Types of businesses include, but are not limited to:

- **Agricultural**- Cultivating land, rearing crops or livestock in order to sell the products. (e.g. Farmer).
- **Reseller**- A business that buys goods or services with the intention of reselling them instead of consuming them (e.g. HP Resellers).
- **Wholesale**- A business that sells goods to other companies e.g. to retailers, not to the final customer.
- **Online retail**- Businesses that sell products and services online (e.g. OLX)
- **Recycling**- A business which takes old products and changes them into a new product to sell again. (e.g. Plastic)
- **Manufacturing**- A business which makes a product in order to sell it to customers (e.g. General Motors cars)
- **Service**- A business which provides a service to a customer instead of a product (e.g. window cleaning or ReMax Real Estate Agents)
- **Franchise**- A business which is set up with the same characteristics in many different places (e.g. McDonalds)
- **Not-for-Profit**- A business which doesn't make money for its owners. All the money it makes is given back to the business or to a specific cause. (e.g. YE Foundation)
- **Retail**- A business which sells goods to the end customer (e.g. Toys R Us)

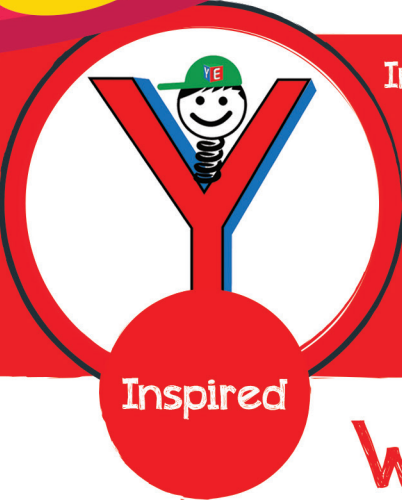
An **ENTREPRENEUR** is someone who starts their own business. Not everyone gets a job working for someone else when they grow up. (This is called being an **EMPLOYEE**). Another option is to start your own business and be an entrepreneur.

So if an entrepreneur is someone who starts their own business, what is a **KIDPRENEUR**? Yes, a kidpreneur is a young person (kid) that starts their own business.

On Your Marks Get Set Go



On Your Marks



In the ON-YOUR-MARKS stage we will talk about 4 things:

- What will you make and sell?
- What are you going to call your business?
- What will be your special logo?
- What do you want from your business?

WHAT WILL I MAKE?

MY INVENTORY LIST

Inventory Item	Quantity

Word of the day:

Say it, spell it, show it

INVENTORY



WHAT DID YOU LEARN TODAY?



Definitions:

Raw materials:

The basic inputs which are used to make a final product (e.g. paper, beads, string, ice-cream sticks)

Equipment:

The tools used to make the final product (e.g. scissors, ruler, pencil)

Inventory:

A complete list of all the raw materials available to make a product. Note: in business there are raw material inventories and finished goods inventories. This lesson focuses on raw material inventory only.

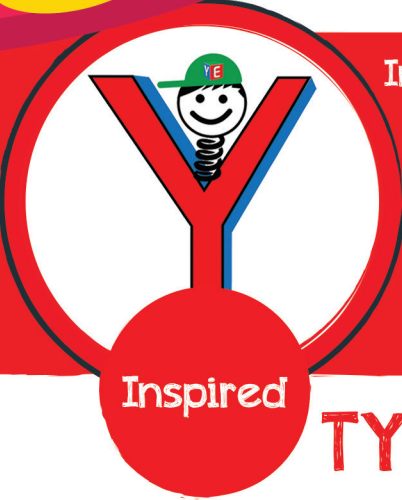
TIP

Don't worry if you don't get your first choice of business. An entrepreneur doesn't always sell the product they want. They sell what they know customers want.

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Inspired

TYPES OF BUSINESS NAMES:

Made up word



Own name



Business does



Fun word



Word of the day:

Say it, spell it, show it

SOLE TRADER



MY BUSINESS NAME

Made up word

Own name

Business does

Fun word



- CERTIFICATE -

BUSINESS REGISTRATION

The registrar of YE Young Entrepreneurs certifies that

(Name of Kidpreneur)

has incorporated his/her Young Entrepreneurs company

(Name of business)

on



Signed

The registrar of young Entrepreneurs

Signed

Kidpreneur

WHAT DID YOU LEARN TODAY?



Type of Business name	Examples
A made up word	Crayola, Oreo, Smiggle, Wizzbang, Frametastic
A business named after the owner/ own name	McDonald's, Minette's Cards, Frames by Thabo, FJ's Candles
A name describing what the business does	Toys R US, Froot Loops, Cosy Candles, Jewellery to you, Cool Key Rings
A fun word	Yahoo!, YouTube, Smarties, Chappies, WakkaBerry, YaPhoo Plumbing

Business structure

Before you come up with a business name, it is important to figure out what type of business you have. Are you a **SOLE TRADER** or in a **PARTNERSHIP**

	Definition	Positives	Negatives	Business Name
Sole Trader	You are the only business owner.	You keep all of the profits. You are in charge and make all of the decisions.	It can be lonely. You need to be good at everything	Can be your own name.
Partnership	You work with one or more partners in the same business to sell products, share the workload and split the profits between you.	You can share the workload. You can make double the amount of products. You each bring different skills.	You need to make joint decisions. You need to share the profits. There might not be enough customers for 2x the products.	Can be a mix of both partners names e.g. Johnson & Johnson, Hewlett Packard

TIP

Try not to use names that are too long or hard to spell.

On Your Marks Get Set Go



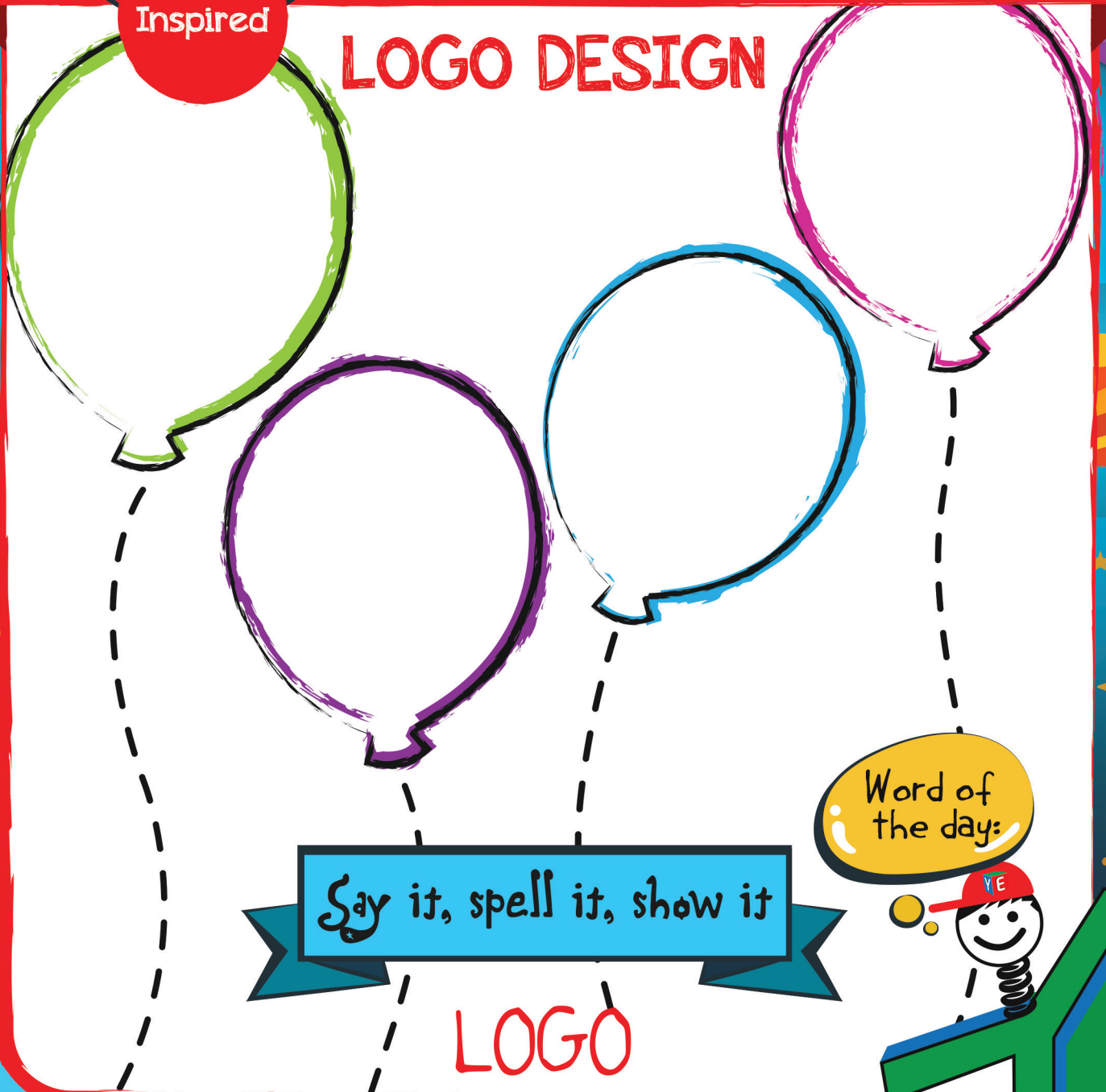
On Your Marks



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LOGO DESIGN



MY BUSINESS LOGO



LETTERS 3 COLOURS Shapes

WHAT DID YOU LEARN TODAY?



A **LOGO** is a drawing that is the special mark for your business.

A logo helps your business stand out so that customers can easily recognise it and remember it too.

How is a logo used in a business? Your business logo is one of the most important things that your customers will see. Here are some ideas for how you can show customers your logo:

Put it on your products

If you are making greeting cards or frames you can draw your logo on the back so people know who made it. Otherwise you can put your logo on a label or price tag.

On your packaging

E.g. when people buy your products you can put them in a bag or box with your logo on it.

On your uniform

When you are selling your products you can wear clothes that match the colour of your business' colours.

On your signs and advertising

Make sure you put your logo on any signs you have at your market day to help people recognise and remember your business.

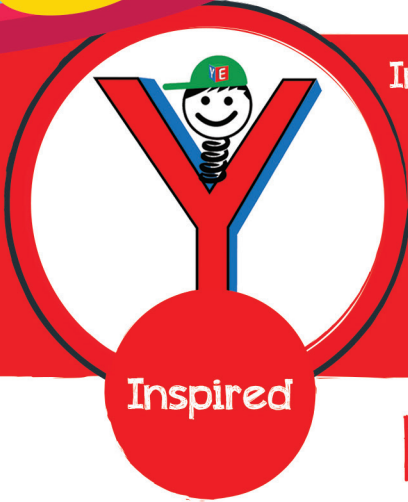
TIP

Stick to simple shapes and designs with fewer colours. Make it easy and fast to draw. Choose a few colours to represent your business.

On Your Marks Get Set Go



On Your Marks



In the ON-YOUR-MARKS stage we will talk about 4 things:

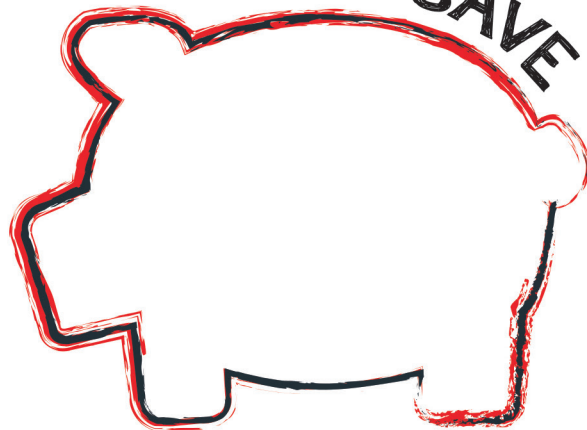
- What will you make and sell?
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MY BUSINESS GOALS

SPEND



SAVE



SHARE



Word of the day:

Say it, spell it, show it

BUSINESS GOAL



WHAT DID YOU LEARN TODAY?



A **GOAL** for your business is "to make money and decide what you will use it for". Every real world business has its own goals both in the long term and the short term.

Why is it important to have a business goal?

1. Goals give **DIRECTION**: goals help you know where you're going and make you more likely to get there.
2. Goals **MOTIVATE** you: if you don't know your end destination it is easy to give up when things get tough.
3. Goals keep you **FOCUSED** and help you make good decisions: if you know where you're headed you will have much more clarity in the decision making process.
4. Goals help you to be more **ORGANISED**.
5. Goals give you a sense of **ACCOMPLISHMENT**: it is a great feeling when you finally reach your goal.

Points to emphasise

6. Goals should be **ACHIEVABLE**, if a goal is too unrealistic or too far in the future, the goal won't have a very motivating effect or keep you as focused.
7. Don't make a goal **TOO EASY** either. The purpose is to help you achieve a challenging objective that you might not otherwise be able to do without a goal to keep you going.
8. It is important to **WRITE YOUR GOAL DOWN AND SHARE** it with friends. You are then more likely to stick with it.

TIP

Don't make your goal so hard to achieve that it takes too long.

On Your Marks Get Set Go

