Let's Talk Business

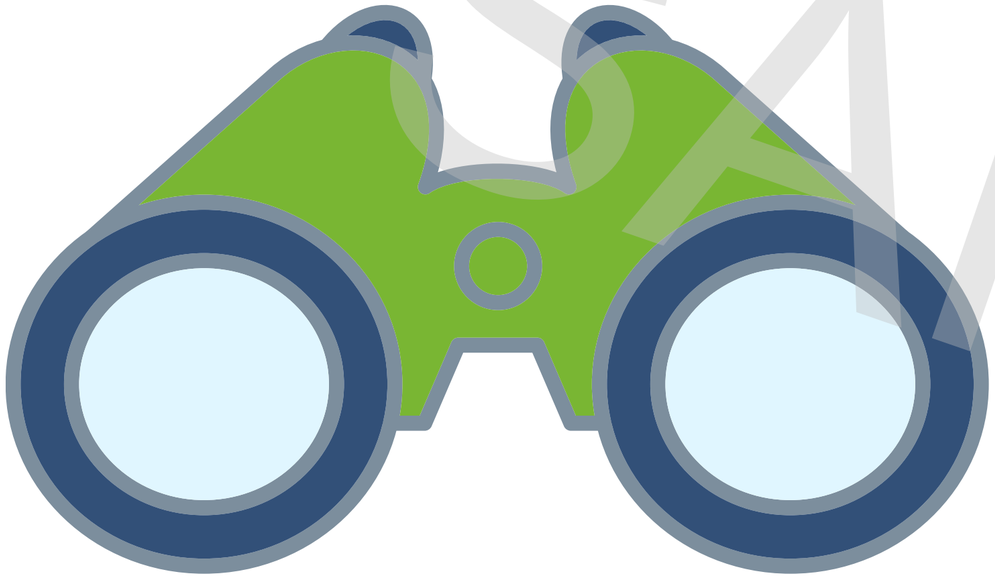
Lesson 1
Introduction to Entrepreneurship

SAMPLE

THE GROWTH FACTOR

What is a "business"?

What is an "entrepreneur"?



Entrepreneurs see a **problem** in the world, and think about a creative way to solve that problem through a product OR a service.

Then, they bring their **ideas** to life and usually start a business to sell their ideas.

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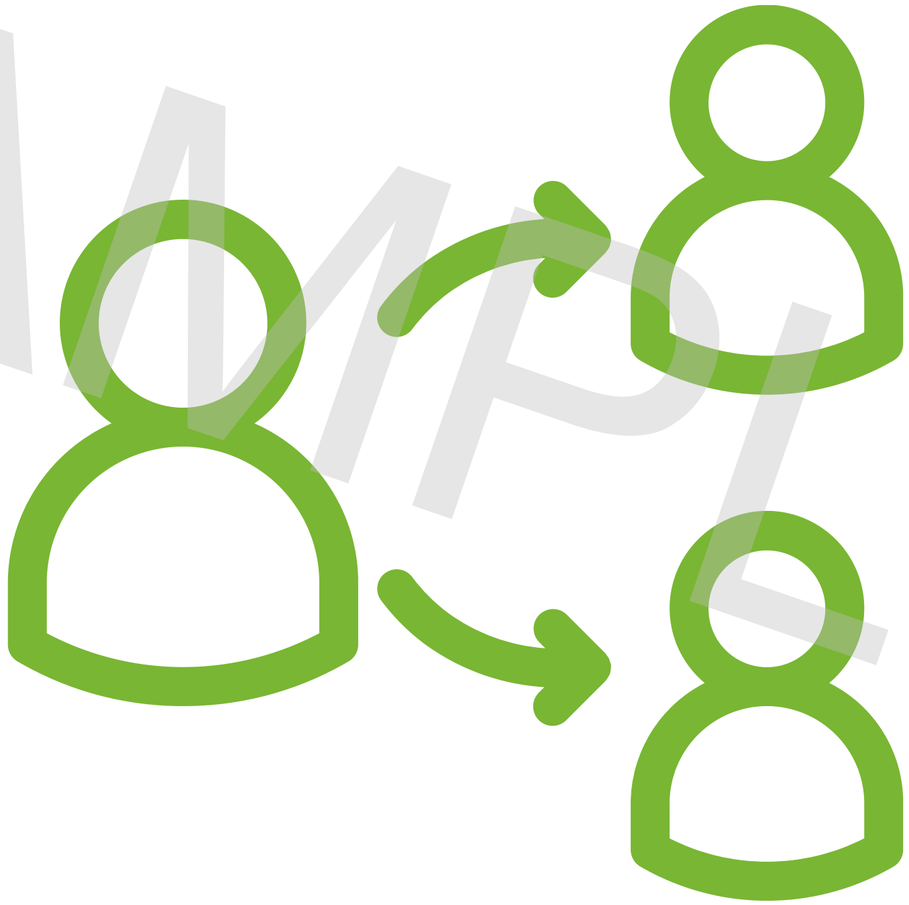
Let’s look inside the mystery bag at some products and talk about what problem they solve!

What **problem** was the entrepreneur solving when he or she made this product?

SAMPLE

SAMPLE

Share



SAMPLE

What makes a good entrepreneur?

SAMPLE

I wonder

THE GROWTH FACTOR

SAMPLE

I keep
trying

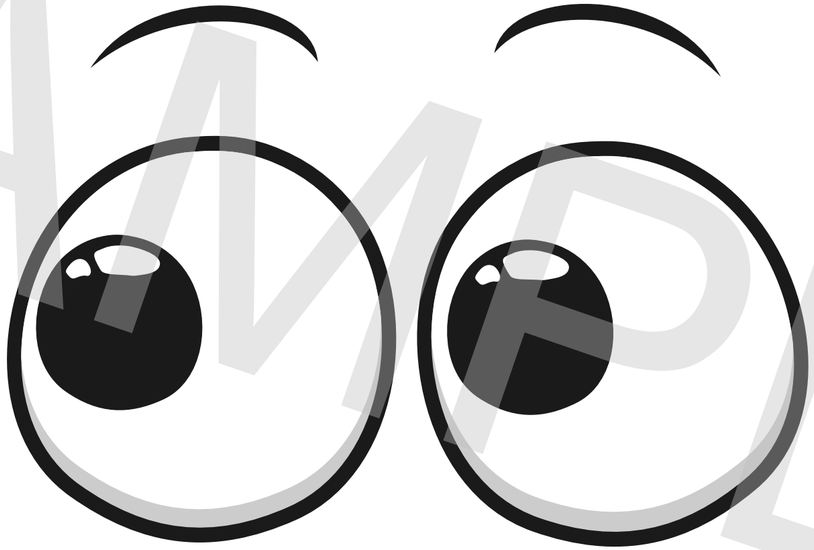
THE GROWTH FACTOR

SAMPLE

I try new things that may be hard

THE GROWTH FACTOR

SAMPLE



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What problems were solved here?

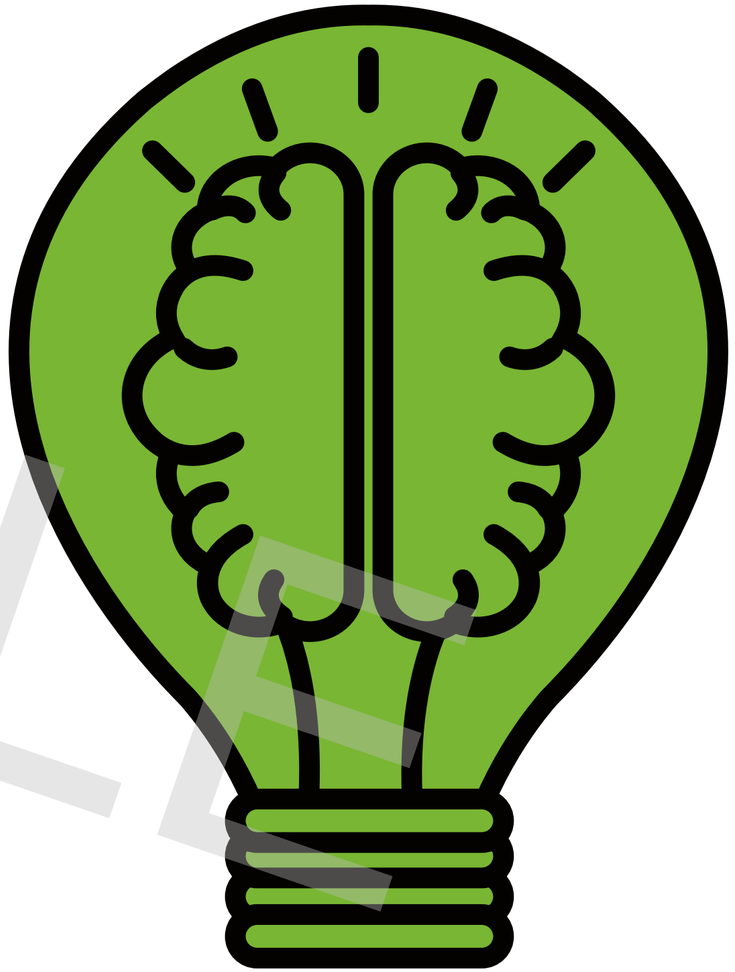
SAMPLE

Ahhh HA!

- Entrepreneurship is actually how the world improves!
- Entrepreneurs keep the world competitive so that innovation can occur.
- Entrepreneurs change the world!

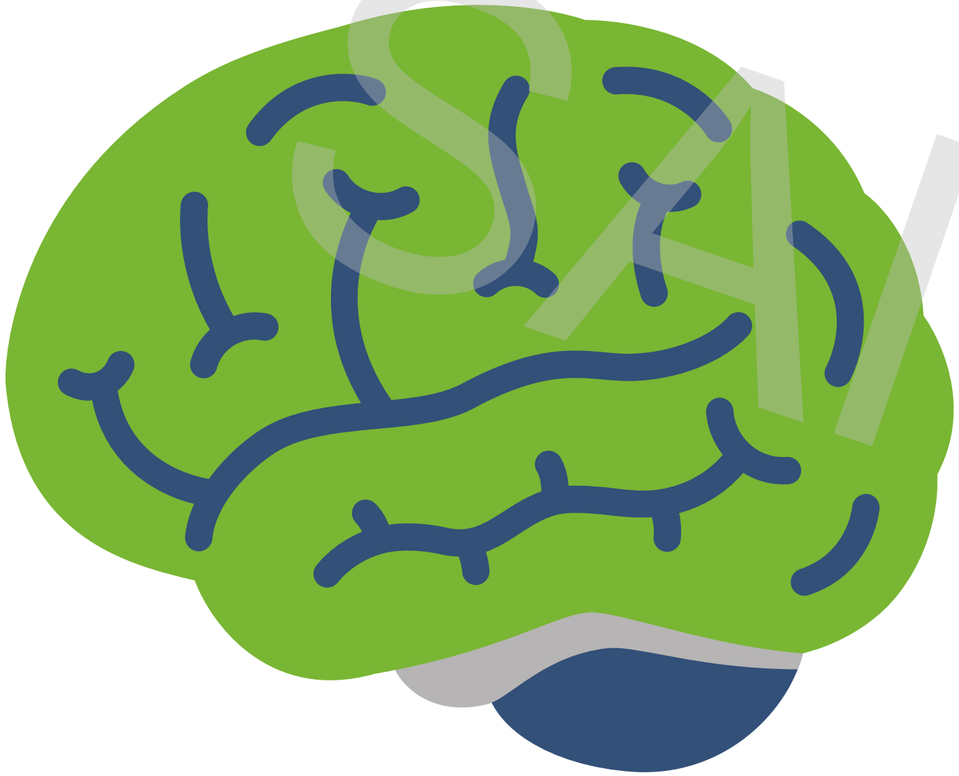
SAMPLE

Let's Practice Entrepreneurial Thinking!



SAMPLE

THE GROWTH FACTOR



Entrepreneurial Thinking

Name _____ Date _____

Look at the problems below. Use your new **entrepreneurial thinking** skills to see if you can think of a way to solve the problem! Discuss with your group.

	I could solve this problem by creating
Your backpack is too heavy because you have so many things!	
Your are allergic to feather pillows and sneeze all night!	
Your Dad is wearing two different socks because he can't find a pair... AGAIN!	
You never get alone time in the car with your mom, your baby sister is ALWAYS there.	

Let's Talk Business Lesson 1

THE GROWTH FACTOR

SAMPLE

Let's Talk Business

Lesson 9
Finance: Revenue & Expense

SAMPLE

THE GROWTH FACTOR

Finance

SAMPLE

Finance

- Revenue
- Expense
- Profit
- Loss

SAMPLE

Finance

- Revenue
- Expense

SAMPLE

Revenue

Money you **earn** by running your business

SAMPLE

Expenses

Money you need to spend to **start** your business.

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Revenue

You will charge $7 per sock puppet and plan to sell 10 ($7X10=$70)

Expenses ($22)

- Socks ($12)
- Stuffing ($5)
- Thread ($5)

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How to Calculate Expenses?

Add up the price of **all of the things** you need to buy to start your business.

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How to Calculate Revenue?

- You need to know **2 things!**
- Can you guess what **2 things** you need to know?

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Singing Lessons

- PRICE: $50/lesson
- UNITS: 10 lessons

REVENUE is $50 X 10= $500

SAMPLE

Dog Beds

PRICE:

- $50/ small bed
- $60/medium bed
- $75/large bed

UNITS: 10 small, 10 medium, 4 large

REVENUE is: ($50X10)+($60X10) + ($75X4)= $1400

SAMPLE

Name: _____

Revenue & Expenses
Profit or Loss?

Logan invented a new pencil that never needs to be sharpened. She **spent $20 on wood, $20 on erasers, $20 on lead,** and paid an engineer **$100** to help her with the design and testing. **(expenses).**

She **sold** the pencils for $10/pack and sold 40 packs. **(revenue)**

Fill in the blanks below with your money to show if she had a profit or a loss.

Revenue (what she made)	Expenses (what she spent)	What was the profit or loss?
		profit
		loss

Circle one:

Logan made a profit Logan had a loss

Remember: **Revenue - Expenses = Profit or Loss**

Revenue & Expenses
Profit or Loss?

Reed wanted to sell recycled fidgets. He had fidgets, so didn't have to spend money on those, but he bought crazy glue ($10), spray paint ($10) and made brochures to put in his neighborhood ($10).

He **sold** the fidgets for $2 each and sold 10 fidgets. **(revenue).**

Fill in the blanks below with your money to show if he had a profit or a loss.

Revenue (what he made)	Expenses (what he spent)	What was the profit or loss?
		profit
		loss

Circle one:

Reed made a profit Reed had a loss

Remember: **Revenue - Expenses = Profit or Loss**

Name: _____

Revenue & Expenses
Profit or Loss?

Crystal started a soccer coaching business. She bought balls ($100) and nets ($200). She also rented a field nearby her home ($200). **(expenses)**

She charged $20 per hour and coached for 40 hours. **(revenue)**

Fill in the blanks below with your money to show if she had a profit or a loss.

Revenue (what she made)	Expenses (what she spent)	What was the profit or loss?
		profit
		loss

Circle one:

Crystal made a profit Crystal had a loss

Remember: **Revenue - Expenses = Profit or Loss**

SAMPLE

Revenue & Expenses
Profit or Loss?

Name: _____

Logan invented a new pencil that never needs to be sharpened. She spent **$20 on wood, $20 on erasers, $20 on lead,** and paid an engineer **$100** to help her with the design and testing. (expenses).

She sold the pencils for $10/pack and sold 40 packs. (revenue)

Fill in the blanks below with your money to show if she had a profit or a loss.

Revenue (what she made)	Expenses (what she spent)	What was the profit or loss?
$400	$160	$240 profit / loss

Circle one:

Logan made a profit

Logan had a loss

Remember: **Revenue - Expenses = Profit or Loss**

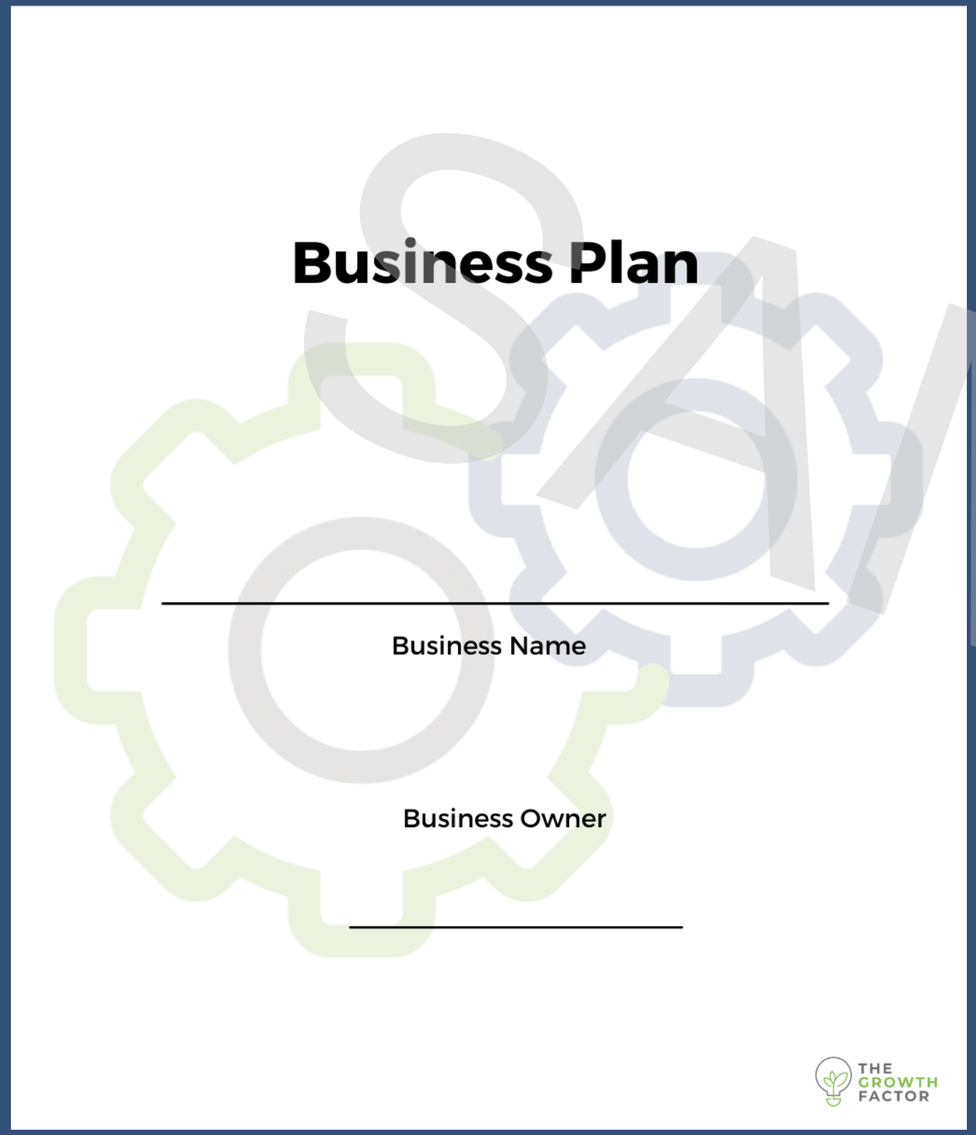
SAMPLE

Let's Talk Business

Lesson 5
Mission & Vision

SAMPLE

THE GROWTH FACTOR



You have started your business plan!

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Next Up!

- Learn about a business “mission” and “vision”.

- Try writing a business “mission” and “vision” statement.

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Mission:

A Mission Statement defines what the company will do for its customers.

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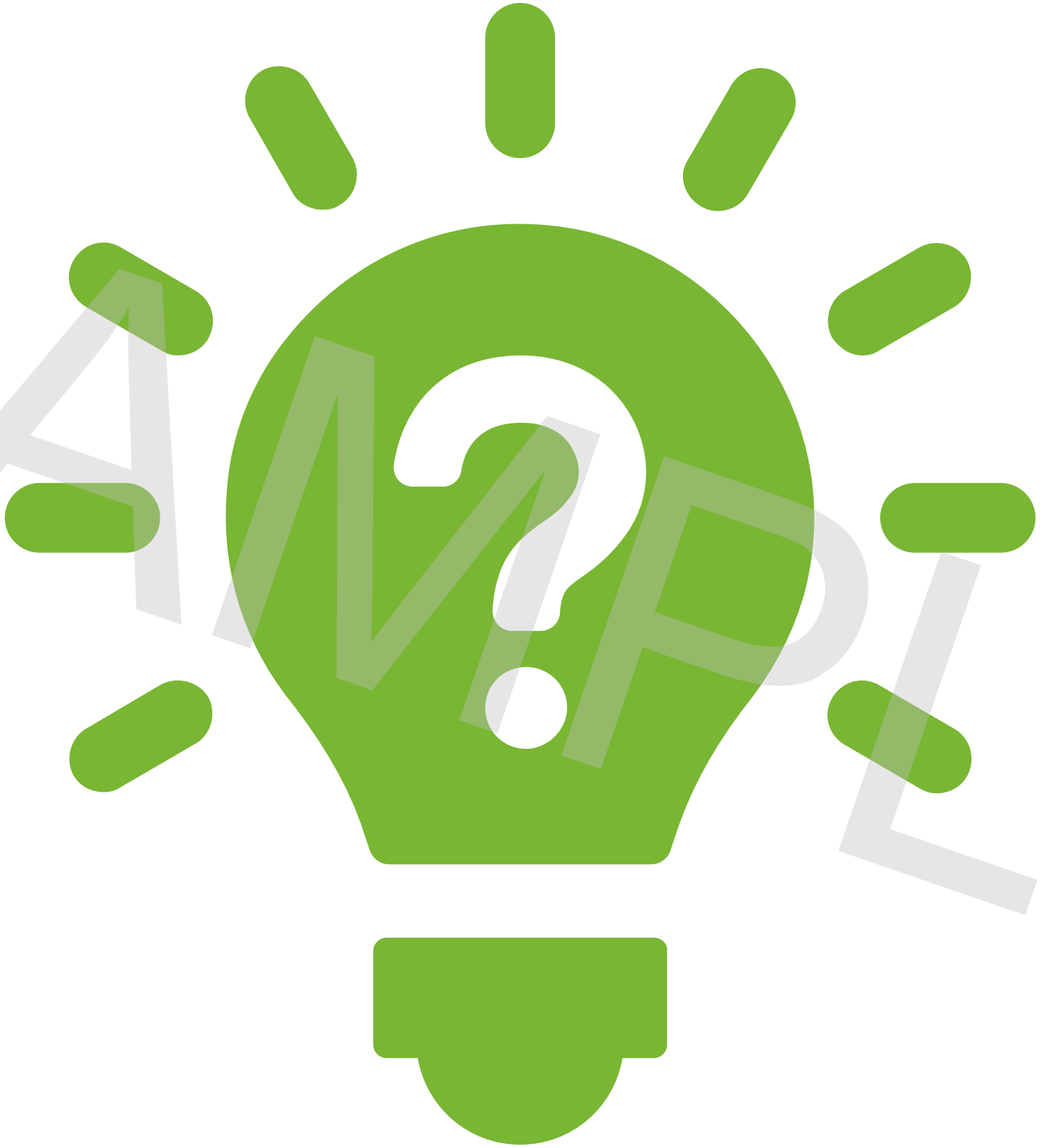

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Name that Company!

SAMPLE

Mission
To entertain, inform and inspire people around the globe through the power of unparalleled storytelling.

Vision
To be one of the world's leading producers and providers of entertainment and information.

SAMPLE

When you land on the right vibe, write your mission and vision in your business plan!

Mission & Vision

The mission of the business is:

_____

_____

_____

The vision for the business is:

_____

_____

_____

SAMPLE

See you next time!

SAMPLE