

Financial Literacy with Mr. 401(k)  
[‘FinLit with Mr. 401(k)’]  
Winter Term 2023-2024  
January 10, 2024

# Owning and Owing Stuff

## Class 13: Business Plan Project





# Business Plan Project

# Business Idea & Business Plan Project within Money Mavericks Groups



## **Develop Business Idea**

What problem does your business solve? Who are the business's target customers?



## **Write Business Plans**

How does the business earn money? What are the ongoing costs? How will it differentiate?



## **Present Your Business Plans**

Each Money Mavericks Group gives a 10-minute presentation of their business plan to class

***“The purpose of a business is to create a customer.”***

**Peter Drucker**

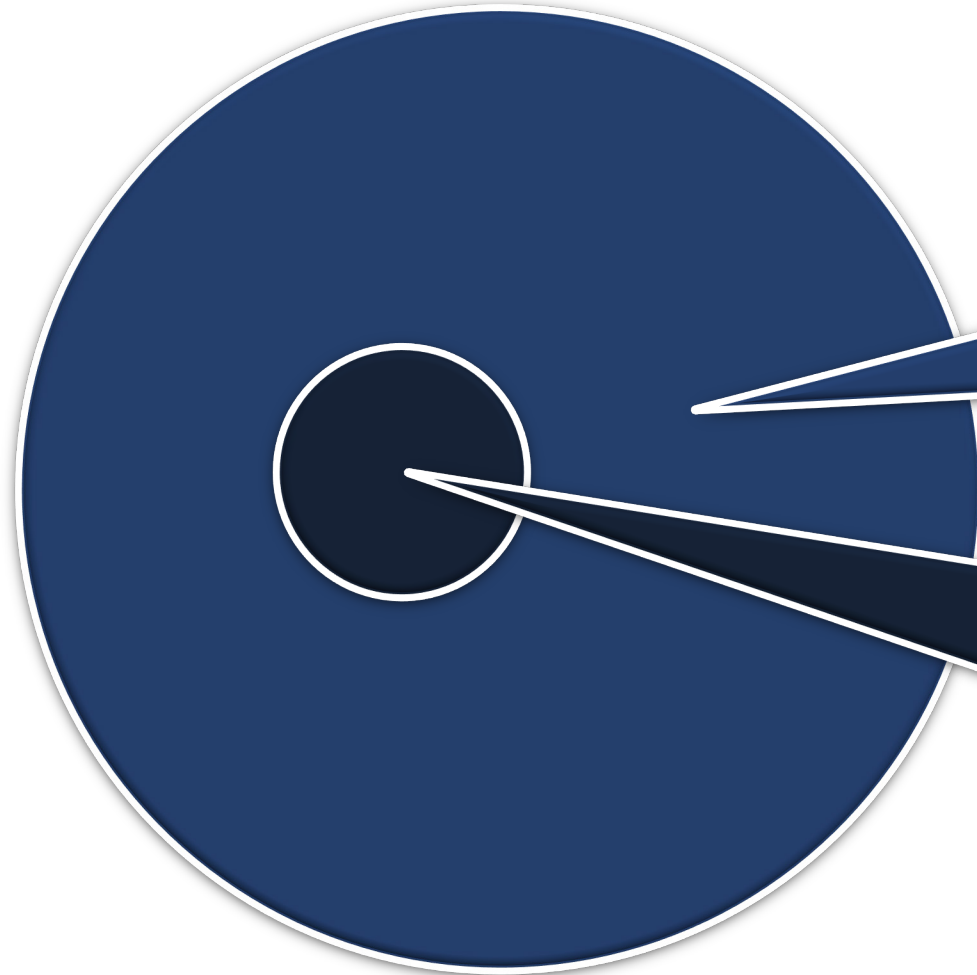
Management Consultant,  
Educator, & Author



# Customers Pay to Resolve a Problem

People part with their money only if they can satisfy a **'need'** or a **'want'**

# Problems Worth Solving for Customers



All problems that  
exist

Problems that  
customers will pay  
to have solved

# Kevin Plank

## Founder of Under Armour

Identifying a  
Customer  
Problem  
Worth Solving

[Launch Video](#)



# Money Mavericks

**Objective:** Finish brainstorming problems people face. These could be day-to-day problems, simple problems, or complicated problems. Try to arrive at your chosen business idea before the end of class.

