

FINAL PROJECT PART 1: Business Organization *presentations begin* WEEK OF MAY 28

1. **START YOUR OWN BUSINESS!** Free enterprise allows business owners to select the type of organization that suits their needs. Review the different types of business organization in Chapter 7. Pick one form of organization and organize yourself...or pair...or group! Become an entrepreneur...brainstorm and research an idea for a business, keeping the thought of designing a plan to start that business in mind.

Complete these preliminary steps:

- A. Establish your product or service. Name your business. Identify the company's logo or slogan.
- B. Describe your market and competition. Are there barriers to entry like permits, licenses or other regulations?
- C. Describe your company's philosophy and goals. What will your business do? Where is it located? Who will it serve?
- D. Why did you choose this business? What are some of the issues you will face in establishing this business?
- E. What are the advantages and disadvantages of opening your business rather than some other form such as sole proprietorship, partnerships, or corporations?

2. **THE BUSINESS REPORT.** All business must prepare a start-up plan. This report should include ideas or concepts about the business, as well as projected costs and financing issues. Your business report should include the following:

- A. Start-Up Costs, such as fees, construction, equipment, supplies, etc.
- B. Suggested Financing, such as bank loans, savings, etc.
- C. Projected Monthly Costs, such as rent, labor (wages, possibly benefits), supplies, loan repayment, etc.
- D. Projected Monthly Sales
- E. Projected Monthly Profit
- F. What additional costs might your business face?
- G. How would you save and invest your money? Skim through Chapter 9 for some ideas.

3. **THE PRESENTATION:** Everyone will be responsible to present his or her business to the class, who will act as a group of potential investors. You will need the following:

- A. A visual of your product/service and logo/ slogan.
- B. Two copies of the business report (one for you to use, one for me to follow along).
- C. Appropriate materials/ speakers to summarize your business (parts 1 and 2) in **SEVEN MINUTES**.

Remember, if you want to attract investors, your business presentation should emphasize how you will achieve and sustain profit! In that respect, you are **NOT** advertising your product/service, rather, proving why it will earn money. Stay tuned for the advertising component....

Students whose grades are in jeopardy will be volunteered to present the **week of May 28**. All groups scheduled to present will adhere to their assigned day: if a member is absent, the show must go on. An absence on your scheduled day will result in a **ZERO** (for the individual, not the group). Be prepared and responsible!!

Corporations may have no more than 4 people.