



Real Market Challenge B1

I can develop a business plan for the market.

Core Entrepreneurial Education



Core Business Plan

How can you develop an idea into a business model? What are the necessary requirements? Step by step, the students draft a core business plan for their own product or service: including start-up costs, market opportunities, target groups and a financial prognosis.

Student Manual

Youth Start Entrepreneurial Challenges Programme

based on the TRIO Model for Entrepreneurship Education – www.youthstart.eu

Core Entrepreneurial Education		Entrepreneurial Culture						Entrepreneurial Civic Education
 Idea Challenge	 Hero Challenge	 Empathy Challenge	 Storytelling Challenge	 Buddy Challenge			 My Community Challenge	
 My Personal Challenge	 Lemonade Stand Challenge	 Perspectives Challenge	 Trash Value Challenge	 Open Door Challenge			 Volunteer Challenge	
 Real Market Challenge	 Start Your Project Challenge	 Extreme Challenge	 Be A YES Challenge	 Expert Challenge			 Debate Challenge	

The TRIO Model is a holistic definition of entrepreneurship that encompasses three areas:

Core Entrepreneurial Education comprises basic qualifications for entrepreneurial thinking and acting: developing and implementing original and innovative ideas in a creative and structured manner.

Entrepreneurial Culture refers to personal development: self-initiative, self-confidence, teamwork, empowering oneself and others.

Entrepreneurial Civic Education aims at enhancing social competences and empowering students in their role as citizens: assuming responsibility for oneself, others and the environment.

Each challenge belongs to a **challenge family** that has its own icon with a colour code that corresponds to one of the three TRIO areas. A challenge family comprises several challenges on different competence levels. The letter codes given in the teaching materials correspond to the following levels:

A1 – primary level; A2 – secondary level I; B1 and B2 – secondary level II; C1 – transition from secondary level II to tertiary level. Each level builds on the preceding level.



Worksheet 1: The Sandwich Activity

Task: A sandwich shop, i.e. a company that sells sandwiches, is a popular start-up. Read through the following steps and familiarise yourselves with the challenges related to business planning for such a company.

a) The perfect sandwich

- What should the perfect sandwich be like? What kind of sandwich will attract many customers?
- What do you need to create such a sandwich?
- Make a list of ingredients.

b) Buy ingredients.

- Where can you buy your ingredients at convenient prices?
- How much money will you be needing?
- Go shopping for ingredients or bring them to class from home.
- Keep the receipts so you know how much your ingredients cost.

c) Create a prototype.

- Now you have gathered all necessary ingredients.
- Create your perfect sandwich.
- Come up with a product name.

d) Calculate costs per item.

- You know which ingredients you need for your perfect sandwich. What do the individual ingredients cost?
- Which costs are easy/difficult to calculate per sandwich?
- What does a sandwich cost?

e) Research possible market prices.

- Research market prices.
- For how much could you sell one of your sandwiches?

f) Calculate earnings and production volumes.

- Calculate the difference between market price and costs per sandwich.
- Decide on how much you would like to earn a month.
- How many sandwiches would you need to sell to generate these earnings?

g) Analyse your calculations.

- Did you consider all costs in your calculations of costs per item?
- Can you sell all the sandwiches you produce?

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h) ABC-list for start-up business planning

- Create an ABC-list for all further steps necessary for the business planning of a start-up company.
- Come up with the list together.

A	
B	
C	
D	
E	
F	
G	
H	
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J	
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V	
W	
X	
Y	
Z	



Student Worksheet 2

Core Business Plan Step-by-Step

Description: You have developed an idea and have thought of alternative ways to implement it. During this challenge, you will decide how to make your business model more concrete by developing a comprehensive core business plan.

Task: Together with your group, you are to write a core business plan that will total approximately 12-pages. There are required elements that will need to be included in your core business plan. Be sure to carefully read through the criteria and its descriptors. Use Worksheet 3 as a check-list to ensure that you have fulfilled all the criteria.

Suggestions for teamwork: In order to get the best grade possible, try to follow these guidelines to ensure the best teamwork. Essential agreements:

1. *Everyone* has a job to do in this assignment, no one has the option to not do anything.
2. Respect each other's ideas and work. You will be assessing each other's work, so be respectful when providing feedback.
3. Set realistic deadlines for each other and respect them.
4. Always use the core business plan criteria as a check-list/for self-assessment.

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Follow these steps in writing your core business plan!

Step 1: Set a realistic deadline and write a first draft!

- Make deadlines as a group, so that you can all finish at the same time.
- When writing your section of the core business plan, be sure to look at the key questions for each section. Always ask yourself: *Does my work answer these questions?*

Step 2: Swap your work and proofread.

- Take turns reading each other's authored portion of the business idea.
- Read it through twice: the first time for meaning, the second time for grammar and punctuation.
- Give feedback to the author.

Step 3: Revise. Based on the feedback you receive, go back and revise your work. You might need to rewrite portions that were not previously clear.

Step 4: Make another team deadline for your second draft.

- Everyone must respect this deadline!
- At this point, put all the work into one document and save.

Step 5: Swap with another team using the "Peer Assessment" rubric

- You will trade core business plans with another team in your class.
- Carefully read through their core business plan.
- Use Worksheet 4 and assess the other team's core business plan.
- What do you like about it? What do you think needs improvement?
- Discuss and write down all of your feedback.

Step 6: Revise and publish for final copy.

- You will receive feedback from another team. Take this feedback seriously.
- Which parts of your core business plan are strong? Which need more work?
- If your classmates can't understand something, the teacher definitely won't!
- Rewrite and improve all areas for publishing.

Step 7: Publish copy and turn in work – teacher assessment

- Once you turn your work in, it is your final draft and will be graded by your teacher!



Student Worksheet 3

Core Business Plan Criteria – Description

For each section of the core business plan, be sure to read through the guiding questions and use them as a check-list!

Basic Elements (15 %)	Minimum Word Requirement / Other Requirements
1. Executive Summary <ul style="list-style-type: none">• Leave this part for last!!• Did you write this section like an elevator pitch?• Does this section summarise and sell the entire business plan?• Do the readers walk away with the feeling that they are inspired?	250 words
2. Product/Service Description <ul style="list-style-type: none">• Do you describe what your product or service is?• Do you explain how it works and what need it fulfils?• What is your USP?	400 to 500 words
3. Market Chances and Target Group <ul style="list-style-type: none">• How do you know that your product/service has a chance on the market?• Who is your clientele/target group? Define.• Did you identify the 4Ps? Price, Product, Place, Promotion.	250 to 500 words
4. Potential Competitors <ul style="list-style-type: none">• Who are your potential competitors? (Saying there are none is not acceptable!)• Is your idea similar to something that already exists?• What types of businesses (name them) might feel competition from you?	250 to 500 words
5. Start-Up Team Description <ul style="list-style-type: none">• Who is your team? Did you add photos?• Did you give a brief background about each other (e.g. age, where are you from, school, etc.)?• What roles do each of you have? Why did you choose each other?	250 words
6. Organisation of Your Start-Up Company <ul style="list-style-type: none">• How is your company organised? What departments and roles do you have?• How do you imagine the organisation of your company once you open your doors for business?• What is outsourced and what is made in house?	250 to 500 words
7. From Idea to Implementation <ul style="list-style-type: none">• Can you describe step-by-step how you plan to implement your idea?• Provide a chronological plan of how this works.	500 words

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8. Financial Prognosis

250 to 500 words

- Can you explain with concrete numbers how much your start-up will cost?
- What fixed costs do you have?
- How sustainable is your business?
- Are your numbers realistic?

9. Appendices (illustrations, prototype, etc.)

A variety of images

- Did you include a variety of visual examples of your start-up and the prototypes?
- Do your illustrations support your business plan or do they offer additional information?

The following criteria should be **embedded** throughout your business plan!

Market Research (20%)

- This focuses on parts 3 and 4.
- After reading your business plan, does your reader have the feeling that you have done quality market research?

Innovative Business Idea (30%)

- This focuses on parts 1,2 and 6.
- Is your business idea unique and realistic, and does it fulfil an identified need?
- Does your business plan answer this?

Start-Up Costs (15%)

- This focuses on part 8.
- Is it clear how much capital you will need? Are you sure about the costs?
- Have you researched how much things will cost?

Sustainability (10%)

- This focuses on parts 1,2, 3, 6 and 8
- Does your business plan demonstrate that your idea is sustainable?

Layout and Design (10%)

- Is your business plan organised and easy to read?
- Are your fonts consistent throughout the document?
- Do you have a cover letter and a table of contents?
- Did you write in 1.5-spaced and size 12?

Be sure to check this list over and over until you are sure nothing is missing!



Worksheet 4: Peer/Teacher Assessment

Assess each group and be sure to provide feedback to support the score you give!

Core Elements	Weighted Value in Percentage	Value of 1-5 1=Needs Improvement 3=Satisfactory 5=Advanced	Total = Weight X Score
Basic Elements <ul style="list-style-type: none"> • Executive Summary • Product/Service Description • Start-Up Team Description • Potential Competition • Start-Up Organisation • From Idea to Implementation • Market Chances and Risk Evaluation • Financial Prognosis • Appendices of illustrations, prototype 	15		
Market Research <ul style="list-style-type: none"> • Product, Price, Place, Promotion • Target group identified 	20		
Innovative Business Idea <ul style="list-style-type: none"> • Strong USP • Uniqueness • Realistic idea 	30		
Start-Up Costs <ul style="list-style-type: none"> • Costs to begin business • Fixed costs over 6-month period • Financial plan 	15		
Sustainability <ul style="list-style-type: none"> • Sustainability (Sources/Evidence) 	10		
Layout <ul style="list-style-type: none"> • Design • Clarity 	10		
Total	100		



Worksheet 5: End of Unit Self-Assessment

Circle the smiley faces that show how you did!

I can identify my strengths and weaknesses and set goals to improve my skills where needed.			
I am comfortable in taking responsibility for a task.			
I can face potential competition in the implementation of tasks.			
I can develop ideas and provide justifications for why they should be implemented.			
I can identify and seize opportunities, and I am aware of the risks.			
I can present a draft concept and understand the purpose of a business plan.			
I can plan goals and implement a supervised project.			
I can come up with ideas for effective marketing.			
I would like to contribute my ideas to a future-oriented ecologically and socially sensitive behaviour in business and society.			
I can analyse whether or not my idea will generate a profit and explain how to finance my idea.			



➔ Arbeitsblatt 6: Zusammenfassung der Selbstreflexion

1. After completing this challenge, do you think differently about how a core business plan should function? Why or why not?

2. Do you feel prepared to launch your own business idea in the real world?

3. What do you think are the three most important things someone should know when starting their business?

4. After completing this challenge, do you think that starting a business is easy or difficult? Why? Support your answer.

5. Write down three things that you have learned from this challenge.

6. Write down three things that you feel like you still need to learn.
