

# 2022 Homelinks Entrepreneurship Challenge

(Non-Competitive)

Deadline for media submissions : May 6, 2022

Virtual Celebration: Wednesday, May 18, 6:00 p.m.

*Have you always dreamed of starting your own business?*



Participate in the challenge from home and become a young entrepreneur! Would you like to start an egg selling and delivery business? Homemade cookies or bath bombs? Or maybe you'd like to offer your services to help with spring backyard clean-up. The possibilities are endless! Share your experiences with your classmates in a culminating virtual celebration.

**Step 1:** Plan. Dream up an idea for a business that you can put into action! Write down your ideas and make a business plan (see the attached examples). Consider current Covid guidelines. You can work within your family's comfort zone and sell within your social network, to family, friends and classmates.

**Step 2:** Action! Once you have a business plan, it's time to sell your product or offer your service. Document your journey with pictures or videos along the way.

**Step 3:** Join the virtual celebration on the evening of May 18. Send a maximum of 5 pictures and/or a 20 second video documenting your experience (ie: pictures of you making your product, of your finished product, of your advertising signs, etc). We'll combine your media into a montage which will be shared during the celebration. Students will have the option of sharing a highlight about their business experience.

*Register your intent to participate with your Homelinks teacher.*

# MY BUSINESS PLAN

Your business name...

Explain your idea...

Will it be a:

product or a service? (Circle which one)

How will you make your product or service?

# My Business Plan



## **BUSINESS IDEA:**

What is your big idea?

Is it a product or a service?

What makes your idea different?

How will your products/services stand out from the competition?

Why will people want to buy?

## **BUSINESS NAME:**

What does this name say about your business? Is it unique? Memorable? Easy to pronounce?

## **TARGET MARKET & DEMOGRAPHICS:**

Who will your customers be?

Other Kids? Teenagers? Men? Women?

Where do they live? What is your target market passionate about?

## **MARKETING:**

How will you get the word out about your business?

Online? Posters? Through the Newspaper? By Email?

Where will you sell your products or services?

## **PRICING:**

How much will you charge?

What are your competitors charging?

## **PROFIT:**

How much will you make on each sale after you subtract your expenses? Profit = Income - Expenses

Sale price of item:

Cost of item:

Profit:

What will you do with the money you make? Reinvest in the business? Save for college? Donate?