

What is your idea?	Name
 WHAT MAKES YOUR IDEA UNIQUE? ARE THERE ANY OTHER SIMILAR PRODUCTS/SERVICES AVAILABLE AND IF YES, HOW IS YOURS DIFFERENT? WHY WILL PEOPLE WANT TO BUY YOUR PRODUCT/SERVICE? 	 WHAT IS THE NAME OF YOUR VENTURE? WHAT DOES THE NAME SAY ABOUT YOUR BUSINESS VENTURE? IS IT UNIQUE, MEMORABLE AND EASY TO PRONOUNCE?
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Practicalities	Team
WHERE WILL YOU SELL YOUR PRODUCT OR SERVICE?	WHO WILL BE INVOLVED WITH RUNNING THE BUSINESS? WHAT SKILLS OR ATTRIBUTES CAN THEY BRING TO THE BUSINESS?



Marketing

- WHO ARE YOUR CUSTOMERS? DESCRIBE YOUR TARGET CUSTOMERS IN AS MUCH DETAIL
 AS POSSIBLE. ARE THEY ADULTS, CHILDREN, TEENS? WHAT ARE THEY INTERESTED IN? HOW
 MUCH MONEY DO THEY HAVE TO SPEND?
- HOW WILL YOU GET THE WORD OUT ABOUT YOUR PRODUCT OR SERVICE? (CONTACTING FRIENDS/FAMILY, PUTTING UP SIGNS, CENTRE WEBSITE OR SOCIAL MEDIA)

Costs

- ARE THERE EXTRA COSTS TO SET UP YOUR BUSINESS VENTURE?
- WHAT WILL IT COST TO MAKE YOUR PRODUCT OR SERVICE? WHAT IS THE COST PER UNIT? To work this out, list all your expenses and then divide your total expenses by the number of products you will make (if making a product) or the number times the service could be delivered (if delivering a service).

Cost per unit (product) = total expenses ÷ number of products made Cost per unit (service) = total expenses ÷ number of times service could be provided



 Pricing HOW MUCH WILL YOU CHARGE FOR YOUR PRODUCT OR SERVICE? CONSIDER HOW MUCH COMPETITORS (THOSE WITH SIMILAR PRODUCTS) ARE CHARGING. WHAT IS YOUR COST PER UNIT FOR YOUR PRODUCT/SERVICE? YOU WILL NEED TO DECIDE ON A PRICE THAT IS HIGHER THAN THIS IN ORDER TO MAKE A PROFIT. 	 Profit WHAT WILL YOUR PROFIT BE? HOW MUCH WILL YOU MAKE ON EACH SALE AFTER YOU HAVE SUBTRACTED YOUR EXPENSES? PROFIT = INCOME - EXPENSES WHAT WILL YOU DO WITH THE MONEY YOU MAKE? WILL YOU INVEST IT BACK INTO YOUR BUSINESS VENTURE? WHAT WILL GO TO THE CENTRE?