

# Lesson Two Discussion

## Developing a Business Plan

Review the following information to help you understand the basic steps for developing a business plan and starting a small business.



A Business Plan is an information packet that provides the purpose of your business, the types of business products and services you will want to offer, and a description of your customers and competitors.

### Meet Lyric...

When she was 13 years old, Lyric started making creative handmade bracelets and necklaces for her friends as a hobby. Her goal is to sell her jewelry to kids, teens, and adults marketplace events and eventually, retail stores. To help develop her business plan and reach her goal, Lyric created a vision board. A vision board is a large poster image of what you want your business to do. It is a collection of drawings, word art, photos, and/or anything that displays your creative goals for your business. Think about your skills, talents, and goals for your own business and follow the instructions below to create a vision board that displays your innovative business plan idea.

#### Materials Required:

1. Large poster board
2. Old magazine images
3. Cut out word art
4. Glue stick
5. Scissors
6. Markers/Crayons/  
Colored Pencils
7. Stickers/Labels
8. Other artistic items

#### Instructions:

1. Gather and cut out pictures and/or words from old magazines that describes your creative business idea.
2. Glue the pictures and words onto a poster board. Use stickers, labels, and other decorations on your board.
3. Hang your vision board in an area where you can see it every day.
4. Take time to reflect and add new business ideas to your vision board regularly.

Here are some **FREE** business planning resources:

How to Make a Business Plan (for Kids)

[https://www.wikihow.com/Make-a-Business-Plan-\(for-Kids\)](https://www.wikihow.com/Make-a-Business-Plan-(for-Kids))

How to Teach Children About Business Planning

<https://smallbusiness.chron.com/teach-children-business-planning-58650.html>