



### Start A Small Business – Fun Challenge for Kids!

Hi All,

I hope you will really enjoy this enterprising challenge with your children, I am really passionate about teaching children about business and they just don't teach this kind of thing in schools so what a perfect time to do it with them!

I have tried to keep it fairly simple, whilst still teaching them some core values in between, but feel free to tweak down to the ages of your children. There are also some activities they can complete solo so if your working from home, this will give you time to get your own work done!

There are 5 tasks, feel free to complete them as and when you wanted to over the week, you can complete this with individual children or as a group of siblings.

Once you have completed this with your children, please take a photo and send it via our Facebook page or via email to [contact@thesmallbusinessco.co.uk](mailto:contact@thesmallbusinessco.co.uk) no later than 5pm on Friday.

The winner will be announced at 10am on Saturday morning and a prize will be sent to you for the winning business which we think is the most unique and creative! So, let their creative and crazy ideas run wild.

Enjoy!

Laura Steele

Founder – The Peterborough Small Business Co. / Awards

Child Name(s):

Your Name:

Email Address:

### **Start Your Own Small Business – Task 1**

1. What is your business name and what will it do or sell?

2. What does your business logo look like? Have a look online and in magazines to get an idea of other businesses logos look like and what they include.

### **Start Your Own Small Business – Task 2**

1. Design a poster to promote your products – have a look online and in magazines to see what other advertising posters look like.

2. Where would you put up your posters? For example, in your school, in the street, in a certain shop

3. How much do you think it will cost to print and put up your posters? Would you pay friends and family to put them up or do this yourself?



### Start Your Own Small Business – Task 3

**Who is your customer? This is also known as working out your ideal customer, this will help you sell your products or services!**

1. What age range is your customer?

2. What might they like to do in their spare time?

3. Do they go to Work, School, University or Stay at home?

4. Do they live in a Village, A City or Town?

5. Which celebrity/someone you know would you use to promote your business? Why?



#### Start Your Own Small Business – Task 4

**Making money! You need to decide how much it will cost you to make your product and how much you will sell your product or service for.**

1. What will your product look like? If it is a service then describe it here.

2. How much will it cost you to make the product?

3. How much will you sell your product or service for?

Your product cost minus the price you sell your product or service for is your **PROFIT!**

### Start Your Own Small Business – Task 5

**The final task! After you have completed this you have finished your business plan and you could launch your new business idea!**

1. Why do you think people should buy your product or service?

2. How many products or services do you think you could sell in 30 days?

3. When you start a business, you usually have a business card, this is something you can give to other business owners who might buy or use your product and service or people who might buy your product or service. It will usually include
  - Your name
  - Your business name and logo
  - Details of what you do or sell
  - Make it stand out so people will remember you!

Have a look online for ideas of what these might look like and then design your business card to help launch your new business!