**Envision’s Entrepreneur Workshop**

**For High School Students**

**Introduction**

This workshop serves as an introduction to the fundamentals of starting a business and creating a business plan. It will help your students develop several critical skills, including communication, organization, collaboration, goal-setting and creative thinking. It is perfect for any business, writing, tech or career class, or as a school-wide invitational event.

You can schedule the five phases of this workshop to take place over the course of a week, a month or a semester, depending upon your level of detail:

* Class discussion on the basic elements of business
* Group brainstorming sessions
* Research
* Preparation of business plans
* Presentation of business plans

**The Basic Elements of Business**

The workshop begins with a general class discussion on business fundamentals. As you lead the discussion, be sure to encourage ideas and contributions from the students. Let them know this is truly *their* workshop. Start with an open-ended question, such as: “What goes into making a successful business?” or “Why do some businesses fail while others are wildly successful?”

The basic elements to cover include:

* Meeting a need / solving a problem for the customer – A successful business starts with the customer – not the product. The best products meet specific customer needs in a way nothing has before.
* Determining your product or service – The students can build their business around a product or service they could realistically launch right now, using very little funding; or, they can craft a theoretical large-scale business concept that could eventually employ hundreds of people and reap millions in profits. Empower them to use their passion and creativity to create the business *they* would love to be part of.
* Conducting research – Every good business strategy is supported by well-researched data.
* Assessing finances – Although your students may choose a small-scale business concept that requires no actual financing, they should research and understand the types of investors available for start-ups, and the guidelines for approaching these investors.
* Assessing the competition – Know the existing leaders in this space, what their challenges are, and what they’re doing well.
* Setting goals – What do you want to accomplish as a result of starting this business? What will the business look like in 1 year, 3 years and 5 years?
* Building a team – A good business team brings a variety of experience and skillsets to the table.
* Investigating legalities – Delving into the legalities of business is beyond the scope of this workshop, but during your initial class discussion you may choose to touch on concepts such as copyrights and trademarks, proprietorship versus partnership or corporation, etc.
* Operations and production – Understand the need for staffing, supply chain management, distribution, etc.
* Marketing and sales – Create excitement and demand for your product, using a variety of communication vehicles, and then put the sales mechanisms in place that enable customers to purchase.

More details on each of these elements are included in the sections below.

**Group Brainstorming Session**

Once your students have a grasp of basic business concepts, separate them into groups of 4-6 and ask them to start brainstorming their ideas. Now is the time for them to open up their minds and get creative, exploring any avenue that personally interests or excites them. Remind them that they should focus on meeting a specific customer need.

Regardless of your students’ individual interests, if they bring passion and careful planning to a business, chances are they can find a way to succeed. Their ideas don’t need to be distinctly unique, or dramatically game-changing. If they have an idea for making an existing product *better*, or delivering it faster and cheaper, that can also be the basis for a viable business plan.

**Research and the Competition**

Once the students have agreed on one or two compelling ideas for their business’ product or service, they will need to conduct research to learn more about their industry. Their research should cover:

* Companies offering a similar product or service
* Strategies and success stories from the current market leaders – or snags that others in the industry have encountered
* Customer information – demographics, needs, trends, etc.
* Opportunities to create their own niche within the industry
* Financial information, such as the rate of industry growth over the last 5 or 10 years, the pricing structure for similar services, etc.
* Investor information – a basic understanding of the nature of different types of investors, and guidelines for approaching them
* Operational/production information, such as where they will get their supplies, how they will deliver to the customer, etc.

This research will help them finalize their concepts for the business and provide the data required in their business plan.

**The Team**

Selecting the right team is an important aspect of any successful business. In your workshop, the students’ teams have already been selected for them. Their job now is to determine the specific strengths of each member, so they can effectively divide their responsibilities and collaborate for the optimal outcome. This “division of labor” should start with the research portion of the project, as each team member focuses on a specific area, such as sales, marketing, finance, management, operations, etc. Make sure each team member is clear on exactly what their contributions, or “deliverables” will be, before they set out to do the research.

**The Business Plan**

The students are now ready to enter the detailed planning phase of the workshop. Creating an official business plan helps business owners establish a roadmap to their success, answering questions such as: Who wants your product – and why? Who is your competition? How will you beat them? How much money do you need to get started and how will you become profitable?

Your students’ ultimate goal is to present a professional and compelling business plan to you and their peers, as if they were presenting to potential investors. In the real world, most businesses need to source financing. Before anyone is willing to invest, they must be convinced that there is a viable plan behind the business proposition, supported by data.

Provide your students with copies of the Student Hand-Out that accompanies this download. The hand-out lists and describes the various components of a good business plan. Advise them to conduct additional research as they deem necessary. Links to good online resources are included in the original blog posting for this workshop.

**Final Presentations**

The workshop culminates with each group presenting their business plan to the class. In the planning stage, they will have either selected a presenter to represent the entire group, or determined that each member will present their own piece of the plan.

The group should brainstorm on ways to make their presentation compelling and impressive, as if they were presenting to potential investors. They should memorize their information, and practice presenting it out loud. Props, graphs, tables, outlines, etc. make good supporting presentation material.

Businesses commonly use Microsoft’s PowerPoint application for presentations. Encourage use of PowerPoint in your workshop, although it is not mandatory. Meet with each group in advance to discuss their presentation needs and the equipment available – such as white boards, flip charts, projectors, screens, etc.

**Launch Your Dreams**

You may find that the workshop has produced a group of students who are fired up to make their business dreams a reality. Encourage them to move forward with their ideas and bring their product or service to the public!