



Worksheets, Forms and Case Studies

Toolkit Guide

v3-1219

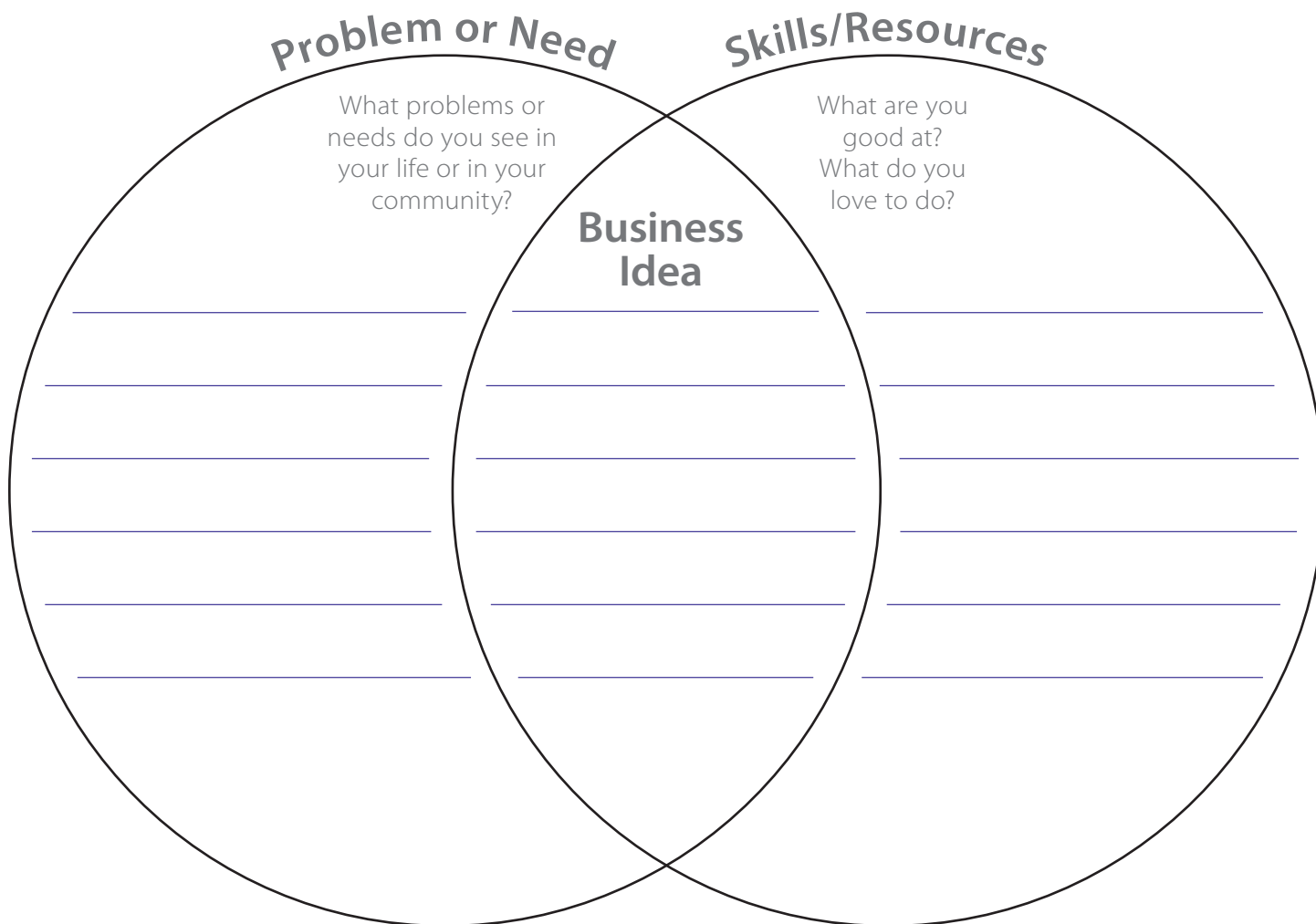
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young
entrepreneur
INSTITUTE®

Developing a Business Opportunity



DETERMINE IF YOUR IDEA IS AN OPPORTUNITY



Successful businesses solve a problem or fill a need

AND

Successful business owners do what they love and what they are good at doing.

Is your business idea at the intersection of your skills and customers' needs?

Putting it Together



COMPLETE THIS TABLE TO CREATE CONTENT FOR THE BODY OF YOUR PITCH

Your Product or Service

--

Customer Who is the target customer? Who is most likely to buy or will be first to buy?	Team (You) What special assets or qualities do you possess that make this a good business for you?
Problem What is the customer's problem? Why do they buy?	Solution How do you <i>uniquely</i> solve the problem? What is different and better about your solution compared to other customer choices? Why buy from you?

Telling Your Story in 15 to 30 Seconds



Your name _____

Your business name _____

1

Create a Hook:

What are you selling? Keep it short but informative; 10 to 15 words should be enough.
Perhaps it includes the problem your business solves.

Hook – A Compelling Introduction

2

How is your business different and better? These are your Unique Competitive Advantages.

Advantage #1

Advantage #2

Advantage #3

3

Details

For a longer pitch, add details about each advantage – be specific.

- _____
- _____
- _____

- _____
- _____
- _____

- _____
- _____
- _____

4

Call to Action

How can your customer connect with you? If you don't actually have a business, you can pretend, like "yummybrownies.com" or "The Yummy Shop on Main Street."

Elevator Pitch Essentials

30 to 90 seconds long

Verbal business card

Goal – Make them more curious and then stop



Two “PIPES” to a great pitch:

Projection, Inflection, Pace, Eye Contact, Stance

Projection	Speak clearly, articulate, and speak loud enough.
Inflection	Vary the tone and emphasize key words.
Pace	Talk at a normal speed for you, not too slow, not too fast.
Eye Contact	Look at the audience or individual but don't be creepy.
Stance	Stand straight, use hand gestures.

People, Information, Practice, Enthusiasm, Style

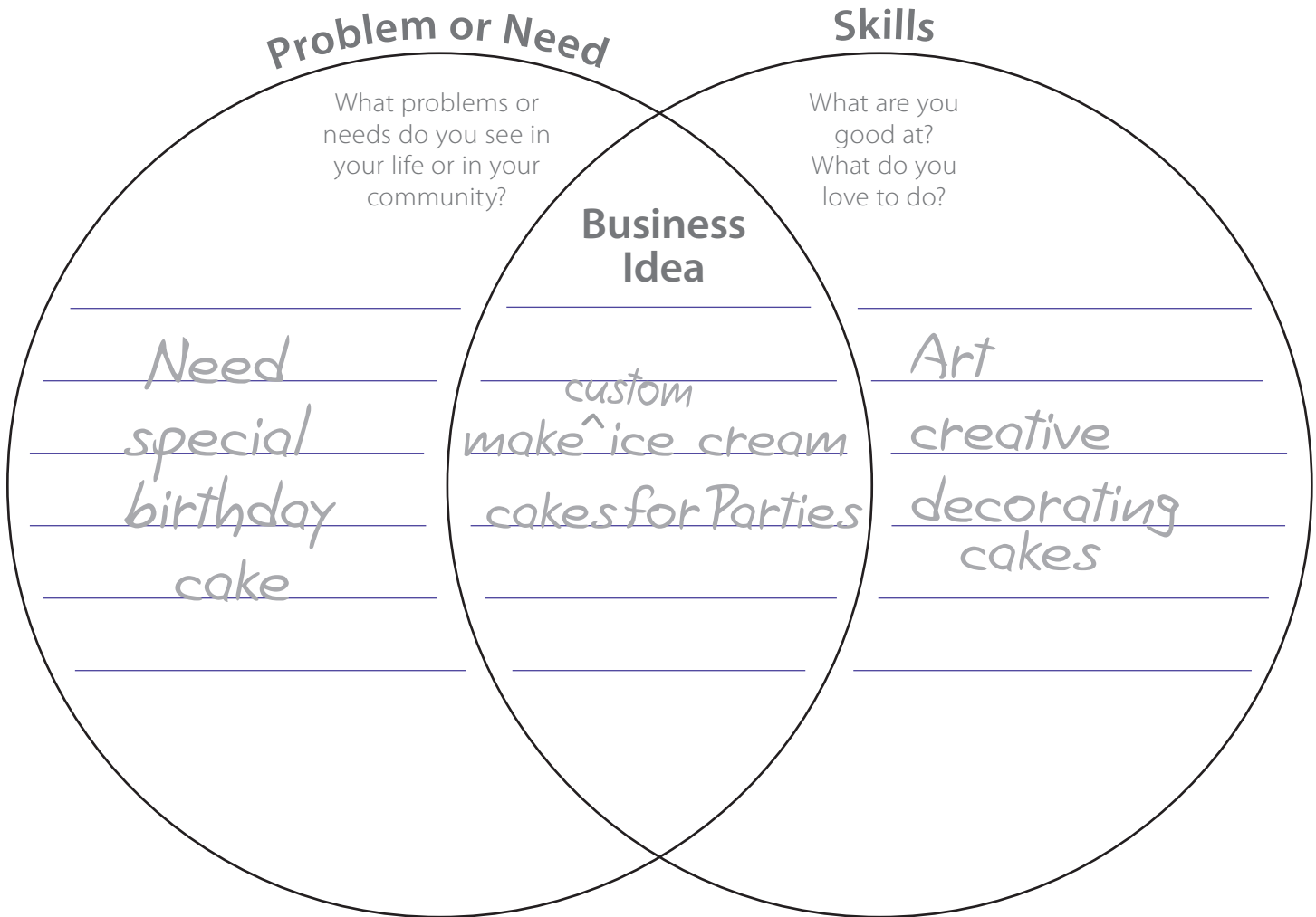
People	Know your audience.
Information	Make sure your content is clear and concise.
Practice	Be prepared; practice is critical to a successful pitch.
Enthusiasm	If you are not excited, the audience will not be either. Smile occasionally; it is a universal indicator that draws people in, projects positivity, and is encouraging in building a relationship with the customer.
Style	Be yourself. Be sincere. Be engaging and personable.

Case Studies



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COMPLETE THIS TABLE TO CREATE CONTENT FOR THE BODY OF YOUR PITCH

Your Product or Service

Jake's Custom Ice Cream Cakes

Customer

Who is the target customer?

Who is most likely to buy or will be first to buy?

~~Kids who like ice cream cake~~

parents/adults who want a special treat for party.

Team (You)

What special assets or qualities do you possess that make this a good business for you?

- worked in ice cream store
- making + decorating cakes
- like ice cream
- good at art
- creative

Problem

What is the customer's problem?

Why do they buy?

need dessert for party
want custom cake
want fresh, homemade
convenient delivery

Solution

How do you *uniquely* solve the problem?

What is different and better about your solution compared to other customer choices? Why buy from you?

Custom
looks good
delivered
fresh, homemade



Telling Your Story in 15 to 30 Seconds

Your name Jake

Your business name Jake's Custom Ice Cream Cakes

1

Create a Hook:

What are you selling? Keep it short but informative; 10 to 15 words should be enough. Perhaps it includes the problem your business solves.

Hook – A Compelling Introduction

my art will dazzle you with your one-of-a-kind creation.

2

How is your business different and better? These are your Unique Competitive Advantages.

Advantage #1

Custom Art

Advantage #2

Gourmet

Advantage #3

Convenient

3

Details

For a longer pitch, add details about each advantage – be specific.

- *Child's favorite* ^{theme}
- *unique*
- *looks great*

- *finest ingredients*
- *tastes great*
-

- *Delivery*
- *one less thing*
- *to worry about*

4

Call to Action

How can your customer connect with you? If you don't actually have a business, you can pretend, like "yummybrownies.com" or "The Yummy Shop on Main Street."

check out my work at jakesicecreamcakes.com

Sample Pitch

CASE STUDY

1



Jake's Custom Ice Cream Cakes

I have a thriving business that combines my passion for painting and ice cream! Kids' birthday parties are extra special occasions. And not just for the kids! It's a great chance for the parents to get together and socialize as well.

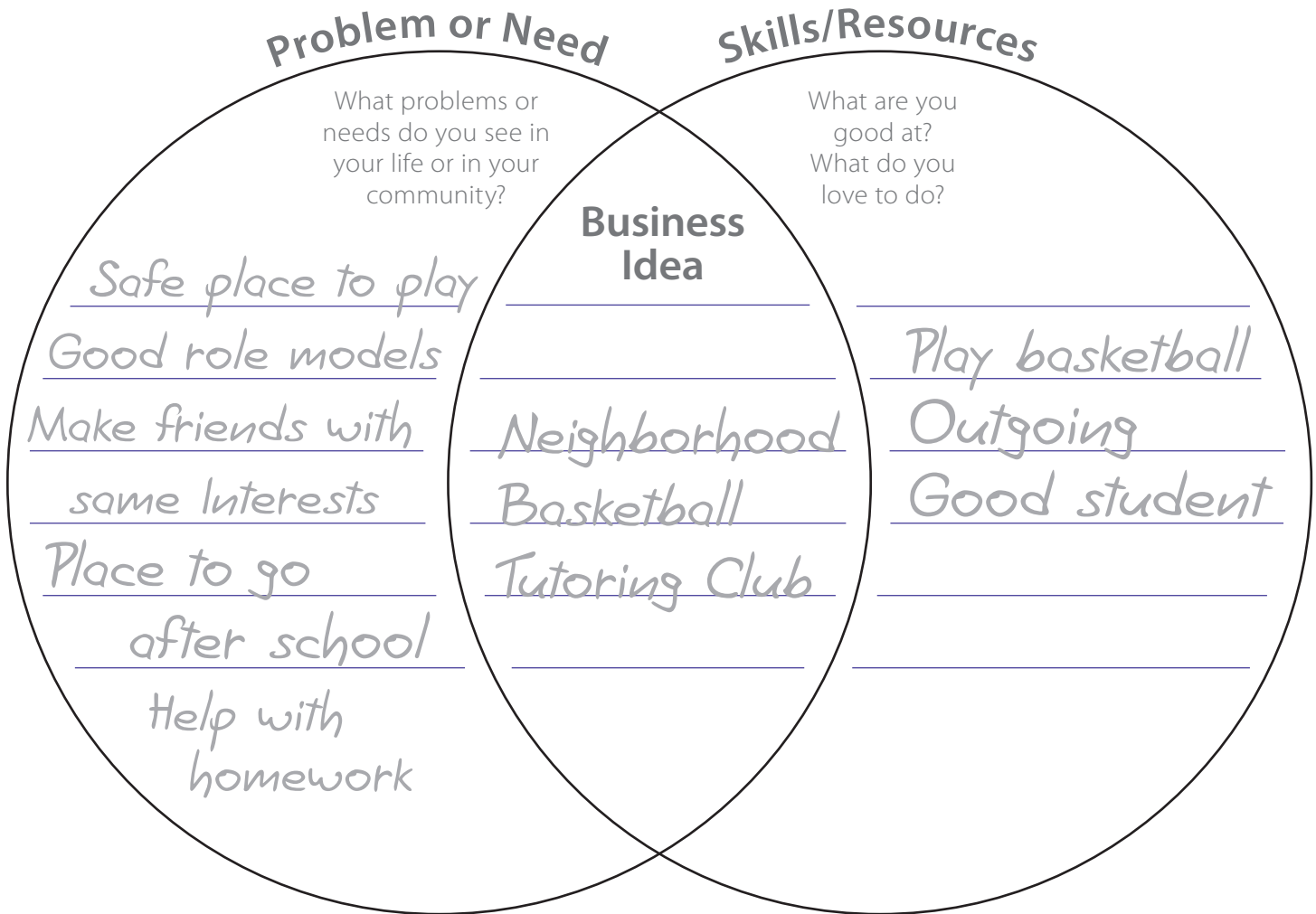
I make your birthday celebration sparkle with one of my gourmet, custom-designed ice cream cakes. My art will dazzle your friends with your one-of-a-kind creation. And I use only the finest ingredients, so your ice cream cake not only looks great, but tastes great as well. Best of all, I deliver the cake on the day of the celebration. It's one less thing that you need to worry about.

Check out photos of my delicious work at artisticicecreamcakes.com



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Putting it Together

COMPLETE THIS TABLE TO CREATE CONTENT FOR THE BODY OF YOUR PITCH

Your Product or Service

Neighborhood Basketball Club

Customer

Who is the target customer?

Who is most likely to buy or will be first to buy?

Consumer: kids in middle school

Customer: Parents and community

Team (You)

What special assets or qualities do you possess that make this a good business for you?

- *good student academically*
- *friends also good students*
- *Play basketball*

Problem

What is the customer's problem?

Why do they buy?

Safe place to go after school

Help with homework

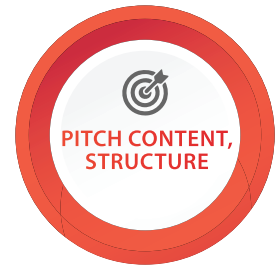
Something fun to do with friends.

Solution

How do you *uniquely* solve the problem?

What is different and better about your solution compared to other customer choices? Why buy from you?

Use school gym
Peer-to-peer tutoring
High school kids coach, tutor
Free SNACKS!



Telling Your Story in 15 to 30 Seconds

Your name DaVonte

Your business name D's Books and Balls

1

Create a Hook:

What are you selling? Keep it short but informative; 10 to 15 words should be enough. Perhaps it includes the problem your business solves.

Hook – A Compelling Introduction

D's is a fun place to finish your homework!

2

How is your business different and better? These are your Unique Competitive Advantages.

Advantage #1

*Safe place
to have fun*

Advantage #2

*Help with
homework*

Advantage #3

*Learn
basketball skills*

3

Details

For a longer pitch, add details about each advantage – be specific.

• *Convenient-right
at school*

• *Tutor available by
peers & teachers*

*Have fun playing
B-ball with your
friends*

• *Fun to be with
your friends*

• *Get it done before
you get home*

• *Great exercise!*

• *Adult Supervision*

• *Free snacks!*

• *Experienced
coaches*

4

Call to Action

How can your customer connect with you? If you don't actually have a business, you can pretend, like "yummybrownies.com" or "The Yummy Shop on Main Street."

Drop by the gym today to join the fun

Sample Pitch

CASE STUDY

2



D's Books and Balls

Looking for a fun, safe place to meet up with friends after school?

Want some help with homework and a chance to improve your basketball skills?

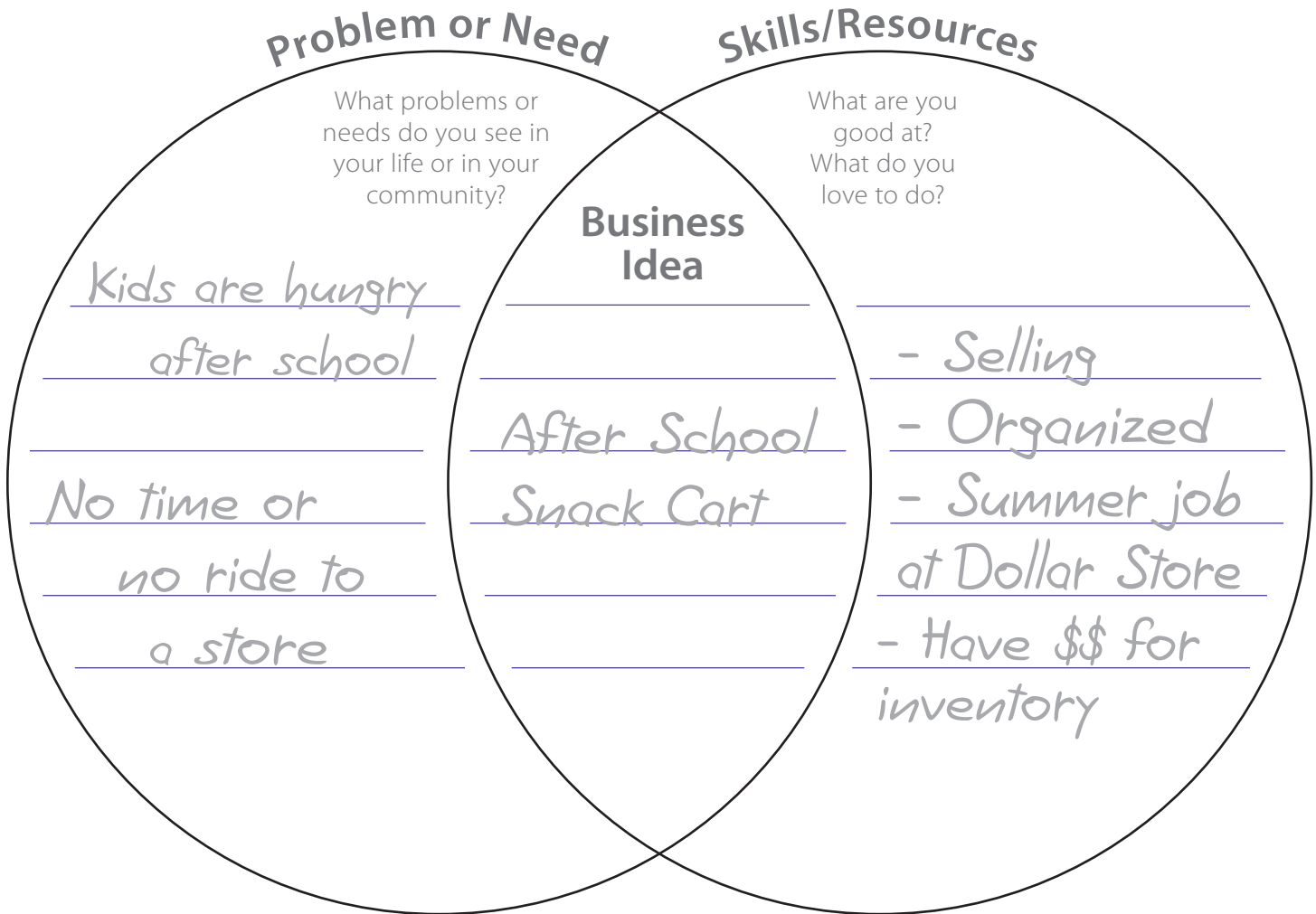
Come to D's Books and Balls for all this and more. Play ball with teens, get coaching to improve your skills, and get homework help. Our big gym can accommodate up to four games at a time plus a tutoring center and a table set up with free snacks.

Stop in today and be a part of the fun!



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COMPLETE THIS TABLE TO CREATE CONTENT FOR THE BODY OF YOUR PITCH

Your Product or Service

Sam's After School Snack Cart

Customer

Who is the target customer?

Who is most likely to buy or will be first to buy?

Consumer: kids at my school

Customer: Parents who give kids \$

Team (You)

What special assets or qualities do you possess that make this a good business for you?

- *Available after school*
- *able to buy snacks in bulk*
- *Locker for storage*

Problem

What is the customer's problem?

Why do they buy?

Kids are hungry after school

No ability or time to go to a store

Solution

How do you *uniquely* solve the problem?

What is different and better about your solution compared to other customer choices? Why buy from you?

Convenient-on site
Variety of drinks and snacks
Pre-order?



Telling Your Story in 15 to 30 Seconds

Your name Sam

Your business name Satisfying Sam's Snack Cart

1

Create a Hook:

What are you selling? Keep it short but informative; 10 to 15 words should be enough. Perhaps it includes the problem your business solves.

Hook – A Compelling Introduction

Sam will satisfy your hunger!

2

How is your business different and better? These are your Unique Competitive Advantages.

Advantage #1

Convenient

Advantage #2

Variety

Advantage #3

Pre-order your favorites

3

Details

For a longer pitch, add details about each advantage – be specific.

- On site
- Open after school
- Can get before or after your program

- Pick what you like- so many choices!
- Nut-free options

- Have it waiting for you
- Get it quickly
- Make sure we have it

4

Call to Action

How can your customer connect with you? If you don't actually have a business, you can pretend, like "yummybrownies.com" or "The Yummy Shop on Main Street."

Find us in the main hallway from 2:30 to 4:30 every day!

Sample Pitch

CASE STUDY

3



Satisfying Sam's Snack Cart

Are you hungry after school? Do you participate in sports, drama or other after school activities? Haven't eaten since lunch? Could you use a snack to give you energy to continue your day and perform well after school?

Come to Satisfying Sam's Snack Cart, conveniently located in the main hallway every day and satisfy your hunger!

We are open from 2:30 to 4:30 so you can get a snack before, during or even after your program. We have lots of choices of drinks and snacks, are well-stocked and you can even order the snack or drink of your choice ahead of time so you will be sure we have it.

Pitching Activities

These simple activities give kids a chance to practice pitching, so it becomes more comfortable. Ideally, they should have a chance to practice each time they gather during the preparation for the Pitch Challenge.

- For groups of more than ten kids, divide into groups of four or five. Kids will each pitch in their smaller group, after which one kid from each group will be selected to present their pitch at the front of the class. In the first activity the “finalist” can be the kid who is chosen as best presenter by the group, but in subsequent activities other kids should be chosen until all have had a chance to experience the “finals.”
- Keep a record of who is in each group and which kids have been finalists. If you choose to rate the finals, prizes can be a piece of candy, a coin or dollar, or a behavior award.



PITCHING ACTIVITY 1: Scripted Pitches

Kids are provided a pre-written pitch to read and perform. They then compete for best presentation of the pitch. Below is one example, or you can write your own. For larger groups of kids, it's good to have varied content to keep it interesting but the content should be similar enough in length and complexity that each kid is getting a similar level of challenge.

Sample 1

I'm here to tell you about Brain Power Shakes.

Brain Power Shakes are awesome because they are made with fresh, all organic ingredients and handmade with care.

The reason they are called Brain Power Shakes is because the vitamins and protein give you the power to learn.

Brain Power Shakes are good for you and the strawberry-banana-coconut is dairy-free!

Brain Power Shakes are delicious! They are a bargain at only \$3 for a 16-ounce cup. Here are some of the yummy flavors: strawberry-banana-coconut, berry peach cream, and coconut ice.

Visit our table at the Farmer's Market on Saturday. Happy shakes!



PITCHING ACTIVITY 2: Pitching Improv

In this exercise, kids are developing and performing pitches with minimal preparation time. Write each of several topics on index cards. Kids draw a card and give a short pitch on the topic shown. Topics should be selected based on what is age appropriate for the kids. Examples include: your school; your favorite sport or hobby; a charitable cause you can think of; your favorite type of pet; your favorite restaurant; your favorite food; your favorite game. The topics could also be chosen to align with a theme of study from the class or program.



PITCHING ACTIVITY 3: Favorite Cookie

List several types of cookies, for example Oreos, standard bakery cookies and fancy bakery cookies. Talk about why someone would buy one over another and how much people would pay for each.

Next have kids each come up with a favorite cookie, either one that already exists or an idea for a new one. Give kids two minutes to devise unique competitive advantages of their favorite cookie. Actual cookies could be prizes.





PITCHING ACTIVITY 4: Pen Exercise

Optional: start by showing the “Milkshake” video from the Toolkit resource folder. This introduces the marketing concept of a customer “hiring” a product or service to perform a certain “job,” as in “what job are you hiring that milkshake to do for you?”

Now hold up these pictures of pens (or use actual pens) and answer the following questions for each one.

- What job does each pen do uniquely well?
- What specific features demonstrate this?
- Why is it different and better than other pens similar to it?
- Who is the target market for this product? Who cares about these differences?



Next, instruct kids to come up with another type of pen (existing or imaginary.) For example, a pen with a built in LED for writing in the dark. Have each kid describe in 15 to 30 seconds *why* their pen is different and better and *who* would care about these differences, using the guidelines in the instructions to accommodate larger groups of kids.

Pen Exercise



Notes

