

Business Plan Project

Through this activity, FBLA-Middle Level members will team up with a partner or they may complete this as an individual project. Members will learn to identify a market and reach that market through different promotional activities. Each team has received the funding necessary to start a new business. All activities need to be turned in to the FBLA-Middle Level adviser in a report format once everything has been completed.

REPORT (all reports must be bound)

Include the following sections in developing the report for the Business Plan. The report must be word processed and the body of the report must be at least three pages in length. Pages may be single or double spaced.

Business Overview. This introduction to the student's report should describe the business concept and explain the rationale behind the slogan and logos of the business. It also should discuss how students plan to create interest in their business.

Company Description. This should include the business mission statement. It also should include a vision for the business and the strategies that the student is going to use to achieve this. Goals or objectives of the business should be listed in this section of the report.

Industry Analysis. Students are to prepare a description of the relevant industry for their business. Make sure size, growth rates, nature of competition, history, trends, and opportunities within the industry are included in the plan.

Marketing Plan. Students need to identify their target market in this section of the report. They should determine the needs of consumers and the components of marketing for their business (product, place, price, promotion, and people); design their business so that it will meet the customer's needs; and identify the different promotional efforts in this section including the different types of advertising that will be used (i.e., slogans, logos, billboards, brochures, print ads, and commercials).

Human Resources. Students should identify key employees needed for the business and indicate how the employees will be recruited.

Summary. Where do you see the business in three, five, and ten years? Include an evaluation of the business's potential for success or failure and identify priorities for directing future business activities. Students should reflect on any long-term business goals and any risks that they may face within the industry they have chosen.

REPORT GUIDELINES

Business Name/Goals. Come up with a name for the new business. Develop a vision for this business, strategies for reaching this vision, and goals or objectives for the business. This information will be used in the final phase of the project, when students prepare a written report with the appendices below.

Logo. Design a logo and a slogan for the business to be used on correspondence, letterhead, and promotional pieces. This logo will represent the image of the business in the industry.

Business Cards. Design business cards for yourself that includes your name, title, business address, phone number, and email address.

Letterhead. Create letterhead that will be used for all correspondence. The letterhead must include the name of the company, student's name and title, company address, company phone number, and company email address.

Brochure. Students are to create a brochure advertising their business. This brochure must include the business logo and a list of the business merchandise or services offered. Include appropriate clip art and pictures.

Grand Opening Flyer. Students are to create a flyer for the grand opening of their business. The flyer should be carefully designed, look professional, and provide a brief description of the products or services that the company provides.

Door Sign with Hours. Create a sign designating the hours the company is open for business. Include the company logo.

Welcome Letter. Prepare a welcome letter in proper business format that could be mailed to prospective customers. This letter should be on the business letterhead and should include a description of the business and an invitation for them to attend the grand opening. Include a coupon at the bottom of the page that customers can use on their first visit. The letter should be addressed to "Dear Prospective Customer:" and include the business location, hours, and any other relevant information.

Appendices

Include the following documents in the appendix.

1. Include a cover page on card stock paper with graphics, student's name, class, and name of business.
2. Page number the report.
3. Include a table of contents.
4. The following appendices should follow the report:
 - Appendix A—Logo and Business Slogan
 - Appendix B—Business Card
 - Appendix C—Letterhead
 - Appendix D—Brochure
 - Appendix E—Grand Opening Flyer
 - Appendix F—Door Sign with Hours
 - Appendix G—Welcome Letter