



Through exploring the Virtual Race Course for Cyber Sled Race: Mine for Gold, complete this worksheet to demonstrate your knowledge of entrepreneurship. This worksheet will not be turned in and for your own use to demonstrate knowledge.

SCOUT / VENTURER NAME: _____

Define entrepreneurship.

Explain how entrepreneurs impact the U.S. economy.

Explain why having good skills in the following areas is important for an entrepreneur: communication, planning, organization, problem solving, decision making, basic math, adaptability, technical and social skills, teamwork, and leadership.

Communication

Planning

Organization

Problem Solving



Decision Making

Basic Math

Adaptability

Technical and Social Skills

Teamwork

Leadership

Identify and interview an individual who has started his or her own business. Why did you interview? _____

Learn about this person's educational background, early work experiences, where the idea for the business came from, and what was involved in starting the business.



Find out how the entrepreneur raised the capital (money) to start the business, examples of successes and challenges faced, and how the business is currently doing (if applicable).

Think of as many ideas for a business as you can, and write them down.

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From your list above, circle three ideas you believe represent the best opportunities.

Choose one of these and explain why you selected it and why you feel it can be successful.



Create a written business plan for your idea.

On the next few pages, you'll find a business plan template to help guide you through making your big idea come to life.

Then, when you're done designing a business plan. Come back to this page and answer the following questions.

When you believe your business idea is feasible, imagine your business idea is now up and running. What successes and problems might you experience?

Successes

Problems

How would you overcome any failures?

Are there any ethical concerns you might face? How would you deal with them?



MY BUSINESS PLAN

SCOUTS BSA
MIDDLE AND HIGH
SCHOOLERS

Below is a sample business plan worksheet to guide Scouts BSA youth (middle & high school age youth) through producing their business adventure.

DESCRIBE THE BUSINESS

What is the name of your business? _____

What are your business goals?

What product or service do you plan to sell?

Where will the business be located? What are its hours of operation? Or will it be an online business?

DESCRIBE THE PERSONNEL

What skills and experiences will help make your business idea work?

What skills and experiences do you bring to the business? In what areas will you need help?

Who will help you? (Describe positions for the different tasks that will need to be done to run the business, and describe the experiences and skills required of the people who will fill those positions. If you already have people in mind, name them.)

DESCRIBE THE MARKET & YOUR COMPETITION

Who are your main customers (your target market)?

Why do customers need your product? (Name the benefits of your product/service)

How will you set a price for your product?

Who are your competitors?

What are your company's competitive advantages? (How does your product or service differ from that of your competitors? How is it better or unique?)

What sales tools will you use? (How will you convince customers to buy your product or service?)

What are your sales goals?

DESCRIBE THE FINANCES

What items do you need to start your business?

How much will each item cost?

Where do you plan to get the money to cover your start-up costs?

What is your estimated income (revenue) for four or six weeks?

What are your estimated expenses (cash paid out) for those same weeks?

How will you keep records of income, expenses, and profits?

Add supporting materials to your business plan. This can include customer surveys, market research, and promotional tools – sample advertisements, business cards, etc.