

Business plan, what it is, how it works, why it is relevant



15-18

1h30-
2 h

LEARNING OBJECTIVES

- Learn what a business plan is
- Learn why it is relevant for any business
- Learn how to develop it

MATERIALS NEEDED

- Laptop, tablet and/or smartphone to make research
- Educational videos explaining what a business plan is and its main steps. Some examples:
 - o [How to Write a Business Plan Step by Step in 2023 by Young Entrepreneurs Forum](#)
 - o [How to Write a Business Plan - Entrepreneurship 101 by Gillian Perkins](#)
 - o [How to Write a Business Plan PART 1 | Why BUSINESS Plan? by Young Entrepreneurs Forum](#)

LEARNING SCENARIO AND ACTIVITIES PROPOSED

- **Presentation (10 minutes)**

Explain that a business plan is key to running any form of business. It is the plan to understand if your business may be sustainable and profitable. Suppose you need to ask for funding to develop your project. In that case, the business plan will help you convince investors that your business will be solid.

- **Explanation (40 minutes)**

Explain each part of the business plan, from the summary to the description of the products, the market analysis and marketing strategy. You can explain this part yourself, or take advantage of the many videos existing on YouTube.

Usually, the key parts of any business plan are:

- Table of content
- Executive summary
- Description of the business
- Description of the product or service
- Market and competition analysis
- Marketing plan
- Operational plan
- Organizational structure
- Financial plan
- **Practice (40 minutes)**

You can assign the development of a business plan for the launch of a new food company as a project work. Students will use social media in at least two steps: in the market analysis, as they will have to find their competitors online, including social media; in the market strategy, they will have to prepare a social media strategy. Feel free to decide whether all the activities will be carried out as homework, or if some parts of the business plan can be developed in class under your supervision.

EXPECTED DIFFICULTIES AND PROPOSED SOLUTIONS

- In case your students or you do not want them to use their personal profiles for school activities, or if some of them do not have a social media account, you can create a fake account for your students, to make them using it when making the research and the development of the social media strategy for the new business.

ASSESSMENT

- You can divide your students into groups of 4-5 persons and assign them a project work as homework. They may develop a business plan jointly integrating the use of

social media. For example, you can also suggest to your students to create a social media plan for their business, within the business plan.

ADDITIONAL INFORMATION

- There are many books related to business plans. Here are some examples: [\(15\) 7 Best Business Plan Books should read before starting a business: | LinkedIn](#)

BIBLIOGRAPHY

- Berry, T. (2023, April 10). "Use this standard business plan outline to organize your plan". Bplans: Free Business Planning Resources and Templates; Palo Alto Software. <https://www.bplans.com/business-planning/basics/plan-outline/>
- LinkedIn.com (n.d.). "8 steps to a social media plan for your small business". Retrieved April 26, 2023, from <https://www.linkedin.com/business/learning/blog/productivity-tips/8-steps-to-a-social-media-plan-for-your-small-business>