

Lesson 2 – Business Plan Basics

OVERVIEW

During this lesson, students will learn about using a business model canvas as a simple tool to help plan a business of their own.

OBJECTIVES

Students will be able to:

- Explain what a business model canvas is and why it is useful;
- Describe aspects of the business they will plan – what it will sell and how it will work;

Introduction (5 min)

{Slide 1}

Remind students of what was done in lesson 1. Explain that now that each team has an idea, the next step in starting a business is to create its **Business Model Canvas**.

{Slide 2}

Point out that creating a plan and thinking in advance is a valuable way to begin any long-term activity, and the skills that students learn in creating a plan will help them in other areas of their lives.

Distribute a blank copy of the **Business Model Canvas Template** to each student. Explain that a business model canvas answers a series of questions.

{Slide 3}

A **Business Model Canvas** helps the business owner(s) to:

- **Think** about what they need to do to succeed
- **Plan** enough time to prepare materials
- **See** if they will make money
- **Describe** the business to others

Explain that the rest of this lesson will be spent starting to fill in parts of the canvas while other parts will be filled out later.

Let students know that they can be creative with their business model canvas – words, pictures or drawings can all be used to fill out each section.

Activity (45 min): Teams fill in a **1-page business model canvas template** with teacher support.

Ask students to focus on completing the following sections at this time:

1. Team
2. Product
3. Resources
4. Locations
5. Expenses
6. Price
7. Profit

The remaining sections (Target Market and Promotions) will be the focus of the next lesson.

Teacher Tip!

Students/ teams may need to do some research to figure out what materials their product would need, where they could purchase those materials, and how much they would cost. If possible, allow students to search for material costs on the internet or assign this research as a homework activity.

Optional Activity: The Price Game (15 mins)

To extend student's learning about pricing, you can choose to play the Price Game where they will guess the price of various products. [The Price Game \(External Link\).pdf](#)

{Slide 4}

Ask students the questions on the slide as a reflection on Lesson 2.