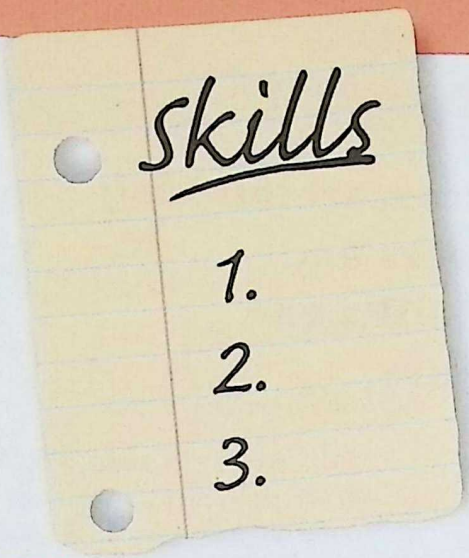
Business-Wise



Do you want to be your own boss? What does it take to create and run a small business? You need a good idea—along with persistence, patience, and a willingness to learn. Find out more with this badge.





1. Talent Scout

Make a list of your skills and interests. Talk to some people in your neighborhood to get ideas about what kinds of products or services are needed in your community. Make a list of businesses that would combine your skills and interests with your community's needs.

2. Ask an Owner

Ask a successful female business owner the following questions:

- What was your first business?
- Why did you start your own business?
- What do you like the most and the least about being your own boss?
- What personality traits and skills are needed to run a business?

3. Risky Business?

With your troop, friends, or family, debate the advantages of working for yourself, such as making your own decisions. Then consider the disadvantages, such as working long hours.

4. Business Plan of Action

Think about a business you could start now, either by yourself or with others. Write your answers to the following questions:

- What product or service will you provide?
- Who will your customers be?
- What will the name of your business be?
- How will you get the money or supplies you need to start?
- How much will you charge for your product or service?
- How will you advertise your product or service?
- How will you keep accurate records of income and expenses?

Your answers make up your business plan. Share your plan with an adult and ask for other suggestions.

5. Friends and Money

Talk to a friend who is interested in starting a business with you, and create guidelines that will help to guarantee a successful working relationship. The word "communicate" should be at the top of the list.

6. Cost and Profit

Setting prices for your product or service can be tricky. Not only must you cover your expenses, but you must also make a profit! Interview someone who has her own business and find out how she determines her expenses, including materials, office supplies, phone and computer expenses, advertising costs, lighting, and postage. If you are in a service business, ask her to help you determine what your time is worth.

7. Be Seen!

Create an advertising campaign for your real or imaginary business using flyers, posters, brochures, or advertisements—or any other means you think will work. How much will it cost to make these items and to place them where customers will see them? Remember to add the cost of advertising to your overall costs.



8. Practice Makes Perfect

Demonstrate the way you would present yourself and your product or service to your customers. You could do this by trying out your business manners when you meet or greet someone in person or on the phone, or prepare a sample business letter. Prepare a presentation about your product or service for a customer.

9. Up and Running

If possible, take part in running a business according to your business plan for at least one month.

10. Cash Flow

Find out how to open a savings or checking account for a business. Find out about the services offered by the bank specially for business customers.