

# ye fiver challenge

WHAT COULD YOU DO WITH £5?



## FIVER FROM HOME WORKBOOK

YOUR NAME \_\_\_\_\_



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## INTRODUCTION TO FIVER FROM HOME

**Fiver from Home has been developed so you can experience how to create a business idea, plan it and then pitch it – all from your home!**

The challenge is to work by yourself, or with the people in your house, to imagine a business that would sell a product or service, and to think about how this could get started with just £5.

**This workbook includes activities for you to complete as you work through the challenge.**

**There is also a word guide you can use to find out the meaning of any words you haven't seen before.**

**Welcome to Fiver from Home, let's get started!**



## FIVER FROM HOME GUIDE

Fiver from Home has 4 steps to complete:

### Step 1 – Think it!

Use the space on page 4 to draw or write down all your ideas of the businesses you could start with just £5. For example, you could sell stickers or reusable straws, wash cars or walk dogs!

On page 5 and 6 you can think of your business ideas, choose one and then create your business name and create your logo.

Use the “Top tips for creating a logo” sheet to make your logo the best it can be!

### Step 2 – Research it!

Find out what your customers might want from your product or service by doing Remote Market Research.

Use the “Remote Market Research Survey Template”, adding in your questions and asking friends and family what they think about your business.

There are examples of questions on page 7 of the workbook too!

Please note - this survey is only to be completed at home under parent/career supervision if necessary. You can use the telephone or email to get answers from people not in your house but only if you know the people already.

### Step 3 – Plan it!

Fill in the business plan to see what the important parts of your business are using pages 8 & 9.

Use the space on page 10 to draw your product or create a poster to attract customers.

Answering the questions will help you to understand all the details of your imaginary business!

### Step 4 – Pitch it!

Write a sales pitch that you think would make investors put money into your business using our template on pages 11&12.

Read over your market research, business plan and to practice to make it professional! Use the top tips on page 16 and present your sales pitch to someone in your house!

## **STEP 1 – THINK IT!**

### **Let's get started!**

The first thing to do is decide what product you are going to sell or what service you can offer.

It could be selling food, or a car wash – there are no bad ideas! Write or draw whatever you think of.

**Use the space below to write down or draw your ideas – get creative!**

**Now chose your favourite idea:**

## Your Business Name & Logo



Every business needs to stand out to attract customers. Your logo might be the first thing that customers see. It should stand out and let people know what you sell.

Now you know what you would do for your business, create a business name.

If you can't think of a name maybe you can use your own name or what you sell to help you to make one.

**My business name will be.....**

**Because.....**

**Now draw your logo:**

Use the "Top Tips for Logos" sheet to help you create a logo that would attract customers.



**I have created this logo because.....**

## STEP 2 – RESEARCH IT!

### Market Research

When starting a business researching the market is very important. It can help you find out information about your customers, competitors and your business as well.

**Here are some example questions to help you plan your market research**

Who will buy your product/service?

How could you get them to buy your product/service?

How can you find out what makes your business stand out to customers?

What makes your product/service special?

Are there other products like yours?  
What do you know about them?

What is going to be your price? And will customers buy from you at that price?

What other questions could you ask?

Now you can add your questions to the market research template or use the questions on the sheet already.

When you have your list of questions it's time to research your market from your house.

You can use phone calls, emails or ask the people in your house to take the survey to see if they would buy your product/service and why?



## What did you find out?

Use the space below to write about what you found out from your market research:

## STEP 3 – PLAN IT!

### Your Business Plan

Now that you have your business idea and know what your customers think, you can put together a business plan.

Answer the questions below to create your business plan.

What will your Fiver business sell?

What is your business name?

How much would your product/service cost? Would you do any discounts if people buy more?

E.g. buy 2 get 1 one free

Do you have any plans to include recycling or sustainability in your product/service? If yes, how?

Who are your target customers?

E.g. classmates

What materials would you need to get started?

What makes your business special? This is called a Unique Selling Point (USP)

How can you make sure all the products/every service is the same?

Where would you sell your product?

E.g. school fairs

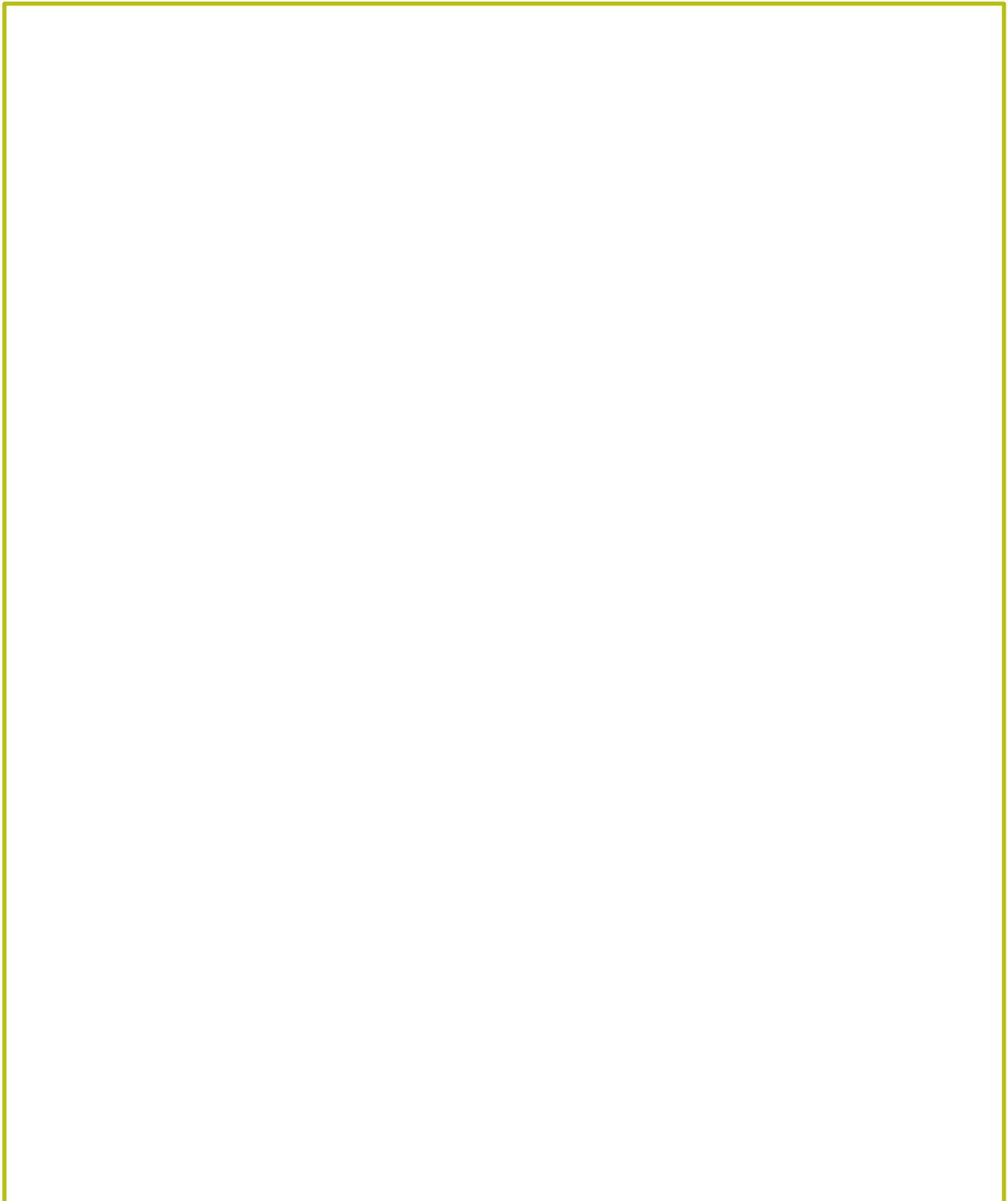
How would you let customers know about your business and where to buy it?

E.g. a poster

## **Product / Service - What would it look like?**

Use the space below to design your product, labeling any special features or materials you will use.

If your business is not selling things, then why draw an advert or a poster for your business.



## STEP 4 – PITCH IT!

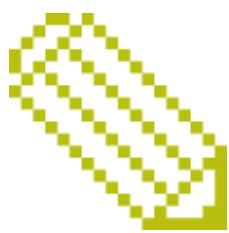
### Writing your Sales Pitch

It is important to be able to say what your business would do.

A great way to do this is a sales pitch – imagine that you are trying to get people to give your business money to sell our product or service. *This is also known as investing – look at the word guide to get the full meaning and an example.*

Use the box below to plan out your sales pitch, some good things to talk about include:

1. What your business would sell and why?
2. Why people would buy it?
3. Add something you found out in the market research
4. How much profit you would make? *Profit is the difference between the money you make and the money you spend e.g. if you make a cake and the ingredients cost £2 and then you sell the cake for £3, the profit will be £1.*



## Sales pitch:

Now you have your plan, use the next 2 pages to write out your sales pitch.

**Make it creative, fun and attention grabbing!**



## PRESENT YOUR PITCH TO SOMEONE IN YOUR HOUSE!

Here are some great presentation tips to think about:

### 1. Speak clearly

Don't speak too quickly and pronounce your words

### 2. Keep it simple and short

Short messages are easier to remember

### 3. Stand still

It can be distracting if you move around too much

### 4. Look at your audience when speaking to them

You can use notes but try not to read them off the paper if you can

Eye contact makes you look confident too

### 5. Practice what you are going to say

It will make it sound professional

### 6. Make it fun!

If you look like you're having fun, then your audience will be too



**CONGRATULATIONS**  
*you have completed Fiver from Home*

Use the checklist to tick off the activities and if you have completed them all add your name to the certificate!