

Guide to Guest Speakers

The Coordinator is responsible for lining up guest speakers for the Youth Marketplace program.

Four primary units have been identified in the curriculum, and ideally a guest speaker could spend one class period introducing the following units:

- Entrepreneurship
- Business Plans
- Financing a New Business
- Marketing

If you have established your program calendar, you should be able to determine a good day to invite a speaker for each unit. Because business people have busy and dynamic schedules, it may be impossible to schedule each speaker on the first day of the unit. The curriculum introduces each unit, so the students will not have any trouble proceeding in their workbooks without a speaker to kick off the topic.

If your program calendar allows, invite as many speakers as you like to add personal stories and experiences to enhance the curriculum. If your program calendar is tight, you may ask a speaker to cover more than one unit during a guest visit.

Suggestions for speakers for each subject are listed below:

- Unit 1: Entrepreneurship/Introduction – Business Owner, Business Consultant
- Unit 2: Business Plans – Business Owner, SBDC Counselor, Business Consultant, Banker
- Unit 3: Financials – Banker, Business Owner, Accountant
- Unit 4: Marketing – Business Owner, Marketing or Public Relations Representative
- Additional speakers may be invited if time and interest and allows.

Tips to ensure valuable “expert sessions”:

1. Think of community leaders or business people who have strong speaking skills. Perhaps you have seen them speak in front of a group before, or someone you know has recommended them. A good speaker for these sessions is someone who: has good speaking skills, speaks loudly and clearly, can create a good, immediate relationship with students, and can speak candidly and honestly about his/her experiences as a business person.

2. Provide the speaker with the appropriate contact information prior to the speaking date. The speaker will need to know what day and what time he/she is speaking. Also be sure to provide them appropriate directions to the school and/or classroom.

3. It might be helpful to provide the guest speaker with copies of units of the guest speaker sheets (provided on the following pages). You might suggest that they use vivid examples to which students can relate or highlight areas that might be good for them to speak about. Also give the speaker an estimated amount of time that you expect him or her to present information.

Entrepreneurship/Introduction

Guest Speaker Information

The visiting expert should cover the following outline based on information from Unit One of the student handbook. The use of examples, visuals and personal experiences will aid in the learning process.

What is an “entrepreneur”?

An entrepreneur is someone who creates and runs a business of his or her own. Rather than working for someone else, he/she chooses to be his or her own boss.

What is a “business”?

A business is an organization that sells something to customers. What does a business sell? It either sells some kind of product or it may sell its customers a service such as window washing or lawn mowing.

What qualities must a young entrepreneur possess?

Young entrepreneurs must be determined and willing to work hard. They should believe in their abilities, set goals, and not be afraid to try new things.

How old must an entrepreneur be?

There is no magic age. If you have an idea for a business and you are willing to work hard to make it succeed, you are old enough to be an entrepreneur.

What are the two basic kinds of businesses?

1. Businesses that sell a product (something people can use).
2. Businesses that sell a service (so people won't have to do it themselves).

Where do entrepreneurs find ideas for starting a business?

You can find ideas almost any place. Whenever you find them, write them down. Look and listen to kids and adults as they talk about what they wish they could find, what they like to collect or use, or what they don't have time to do for themselves.

How to choose a business name?

The name of a business should tell people something about who you are and what you can do for them. It might tell where you are located. Some names are clever or catchy, others are more straight forward.

Business Plan

Guest Speaker Information

This speaker should cover the following outline based on the information from Unit Two of the student handbook. The use of examples, visuals, and personal experiences will aid in the learning process.

What is a business plan?

A business is an organization that sells products or services. A business plan is a written document that explains the purpose and goals of the business. It explains what you plan to sell, who your customers will be, and how you will accomplish your goals. It could be described as a road map for your business.

Why do I need a business plan?

A business plan is necessary because it gives direction to your business. You will use the plan to measure success and to evaluate progress. It shows you where you have come from and where you are going. Your business plan will also help you describe your business to others. If you need to borrow money to start your business, you will need to present your business plan to the individual or organization lending you money.

What information might a business plan include?

A business plan answers questions like the following: Who are you? What do you do? How are you unique? What is your purpose (why do you exist?) What equipment will you need? What supplies will you need? How much money do you need to get started?

What is a mission statement?

A mission statement is a sentence or two that explains who you are, what you do, and what is a unique benefit of your product or service. These questions are answered in a much more concise form than they are in the business plan. This simple, concise statement will keep you focused on the goal and let others know what you plan to do for them.

What kind of goals should we set for our business?

A goal is a statement of what you hope to accomplish. What are you aiming for in your business? Make sure your goal is measurable (Will you know when you have reached it?) and attainable (Could it really happen?).

Example of an UNmeasurable goal: "To earn lots of money" (How much?)

Example of a measurable goal: "Earn \$600 by November 30th"

Example of an UNattainable goal: "To become the richest kid in the world"

Example of an attainable goal: "To be able to start a profitable business"

What kind of research might I need to do?

An entrepreneur will need to research or investigate where to find the most cost effective supplies, how much people will pay for your product or service (setting prices), and who your customers will be. Research helps you make intelligent decisions and be prepared for success.

Financial and/or Lender Speaker

Guest Speaker Information

Unit Three covers the financial information students need to understand to accomplish their goals of creating, marketing, and managing their own business. The use of examples, visuals and personal experiences will aid in the learning process. Be careful not to make presentations more involved than the students can comprehend. The information in this chapter can be built upon when they are older and ready to handle more. The guest speaker should cover the following outline based on information from Unit Three of the student handbook.

Start Up Costs

Start up costs include all of the expenses necessary in starting a business. This includes money for supplies, equipment and advertising. Though many real life businesses borrow the money for start up costs, there may be other ways for young entrepreneurs to fund a business. Young entrepreneurs can come up with start up money by doing odd jobs, saving allowances and birthday money, or having a garage sale.

Income and Expenses

Income refers to all of the money that comes into the business. This includes sales, donations and loans. Expenses are all of the funds that are spent by the business. Expenses include start up costs and any additional purchases a business needs to make.

Understanding Profit

Stated simply, profit is all of the money a business earns after expenses. The simple formula for figuring profit is: $\text{INCOME} - \text{EXPENSES} = \text{PROFIT}$.

Recordkeeping

Recordkeeping is important to the success of any business. It must begin before the first product is made. Recordkeeping is an organized plan for keeping track of money earned and money spent. Good records allow a business to know at a glance the balance in their business account, the amount of expenditures, and the amount of profit earned.

Bank Loans

A bank loan is a common way for an entrepreneur to finance the start up of a new business. Banks or lenders review a company's business plan and financial information then interview the entrepreneur to evaluate that individual's character, management experience, credit history, and other criteria. Typically, an entrepreneur can secure a bank loan by agreeing to pay back the loan amount plus some agreed upon interest rate in a specified time period.

Interest

Loan interest is the amount of money, usually expressed as a percentage, that an entrepreneur must pay a bank for borrowing money through a loan agreement. For example, if a business borrows \$1,000 (principal) at a 10 percent (interest) over a one year term, then at the end of one year the business owner must pay the bank \$1,100 (principal + interest).

Marketing Speaker

Guest Speaker Information

The guest speaker should cover the following outline based on information from Unit Four of the student handbook. The use of examples, visuals and personal experiences will aid in the learning process.

What is marketing?

Marketing is everything you do to let other people know about your business. It includes advertising but is also much more than that. Marketing also includes how you present yourself, the name you choose for your business, your logo, and everything you do to attract customers.

Who will my customers be?

Your customers will be the people who can benefit from your product or service. Customers are the people you persuade to actually do business with you. It is important that you advertise to the right audience.

What is a target customer?

A target customer is the person who is most likely to benefit from what your business has to offer. You will choose this type of person to target or aim your advertising campaign. If your service offers diaper delivery, you won't want to target senior citizens with your advertising dollars.

What is advertising?

Advertising means spreading the word about your business to as many of the right people as possible. The most common ways for young entrepreneurs to advertise are business cards, flyers, brochures, word of mouth, signs, posters, and door to door sales. Each of these types of advertising is explained in unit four. Be sure to talk about free advertising such as word of mouth, news stories, etc.

What is an advertising slogan?

An advertising slogan is a brief statement (5-7 words) that will cause people to think about the business being advertised. The slogan will become what you are remembered by and will be used on all of your printed forms of advertisement.