**ECO Project: Creating a business**

**Purpose/ Instructions:**

For this project, you will create your own business. This business will produce a particular good or service in order to get a glimpse of what it means to start a business. You will hopefully see what we talked about in Chapter 1and other chapters in action.

You will use this plan later in the year as we continue or study or economics.

**Business plan:**

What kind of business are you creating? **(Circle one or write in other)**

Restaurant Non-Profit Clothing Shoes Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**OR** what kind of service will you provide **(Circle one or write in other)**

Doctor Lawyer Teacher Barber Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The name of your business: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\*IN COMPLETE SENTENCES, answer the following questions.**

Describe what your business is trying to produce?

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What capital goods are you going to need for your business? What are they for?

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Where do you want your business to be (location)? How are you going to acquire the land? Are you going to rent or are you going to buy the land out right? Why did you decide this?

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Describe the type of people you want for labor. Are there specific requirements for your prospective employees (education, experience, expertise, etc.)

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How are you going to divide the labor? Are your employees going to specialize in a certain job or are they going to do everything? Why?

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Who is your business for: boys, girls, families, animals, etc.? Why are you targeting those types of people?

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Describe a particular product or expertise you are going to sell. Why are you producing that product or supplying that expertise? Why would people want to buy it? What makes it stand out from your competition? What makes it special?

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Using the box provided below, draw the product your business is going to sell. Make sure your product is creative, and reflects your groups business plan! Your product is to be as big as the box is! You will take this product and try to sell it later in the year.