

**EXPLORING
ENTREPRENEURSHIP
STUDENT
WORKBOOK**
VERSION 100.1A.2





WELCOME!



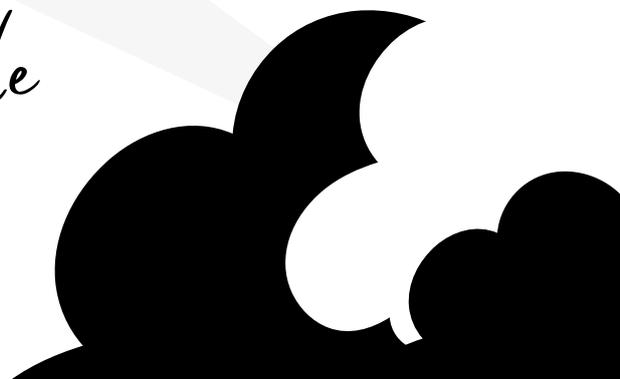
THIS MAY BE THE SPARK THAT IGNITES A LOVE FOR BUSINESS AND SERVING OTHERS THAT HELPS YOU FULFILL GOD'S PLAN FOR YOUR LIFE - WHAT AN AMAZING THOUGHT!

GOD KNOWS THE PLANS HE HAS FOR YOU - AND YOU GET TO DISCOVER THEM AS YOU GET TO KNOW THE MOST CREATIVE PERSON IN THE UNIVERSE. HE IS THE AUTHOR OF EVERY LIVING BEING, EVERY GREAT IDEA, EVERY PURE AND LOVELY THING - AND HIS PLANS FOR YOU ARE GOOD! HE HAS GOOD WORKS THAT HE PLANNED IN ADVANCE FOR YOU TO DO, SO LET'S SEE WHAT IDEAS, PRODUCTS, AND SERVICES COME FROM OUR TIME TOGETHER IN THE SPARK TANK.

YOU CAN CHOOSE TO ENTER THE SPARK TANK FINALE! FOR A CHANCE TO WIN \$50 AND SOME OTHER COOL PRIZES, OR SIMPLY GIVE A FINAL PRESENTATION BASED ON YOUR RESULTS. YOUR FINAL DECISION IS DUE BY WEEK 3.

WHY ME? I STARTED MY OWN BUSINESS DELIVERING NEWSPAPERS AND COLLECTING SUBSCRIPTIONS FROM MY NEIGHBORS AT AGE 12. BY 14 I HAD MY FIRST JOB AT MCDONALD'S, RAN A SMALL LAWN MOWING BUSINESS IN MY NEIGHBORHOOD, AND AT 16 HAD TRIED (& FAILED, KINDA) TO START '1001 WORDS PHOTOGRAPHY' TO SELL MY PHOTOS ON MUGS AND GREETING CARDS. I HAVE SINCE STARTED AND RAN A FEW BUSINESSES SUCCESSFULLY, AND SOME NOT-SO-WELL. FROM NON-PROFIT THAT TAUGHT DANCE AND ART IN SCHOOLS, TO SELLING JAPANESE WELLNESS PRODUCTS, TO DESIGNING WEBSITES FOR ENTREPRENEURS. I NOW OWN AND RUN A COMPANY I BEGAN IN 2016 CALLED 'LAUNCH KITS' THAT HAS HELPED OVER 1,850 ENTREPRENEURS ON 6 CONTINENTS OVER 9 YEARS TO LAUNCH THEIR BUSINESS ONLINE WITH A WEBSITE. I HAVE LEARNED FROM THE UPS AND DOWNS - SO I AM EXCITED TO HELP YOU BRING YOUR IDEA TO LIFE.

Mr. Rule



Why are you here?

Define Your "Why"



Signing up for a course that is going to demand your time, attention, courage, and guarantee you experience failure, difficulty, and have to speak to strangers is a **BOLD** move! *Ok, maybe your mom signed you up... but still, it's a big deal that you are here!* 70% of new businesses fail and don't make it to their 10th Anniversary. 1 out of every 2 businesses don't make it 5 years! But 100% of people who never try will never know if they could have succeeded. **So start by choosing YOUR OWN "why" for why you are here and what you want to accomplish.** *Why are you in this class?*



Before you begin this class:

This won't be easy... but it will be rewarding! You will learn more about yourself, your classmates, talk to strangers, shake hands with real entrepreneurs from your community, and have the support you need to bring a business idea to life. Great ideas rarely succeed in the first version of the product or service, so prepare to fail! It is how you respond to failure that determines your success.

If you need help, ask. But also be prepared for this answer: "You'll have to try it and see for yourself." The goal is for you to try new things, improve your speaking, writing, and critical thinking skills and to realize God, The (Ultimate) Creator, has given you a creative spirit that reflects Himself through you!

Go to IgniteTheTank.com for tips and inspiration during the course - or to ask questions directly to me.



Exploring Entrepreneurship Outline



business

1-2 WHAT MAKES A GOOD ^ IDEA... GOOD?

3-4 WHAT TURNS *POTENTIAL* INTO *REALITY*?

decision deadline!

5-6 HOW DO I MEASURE DEMAND FOR MY PRODUCT OR SERVICE?

7-8 HOW PROFITABLE IS "ENOUGH"?

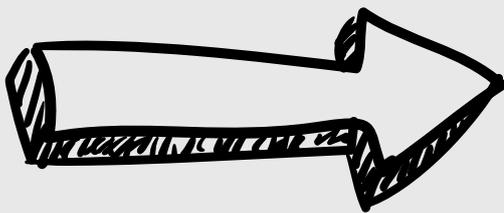
9-10 MARKET + DELIVER... AND LISTEN!

Sell! Sell! Sell!

11-12 ADJUST. *REPEAT*. ADJUST. *REPEAT*.

13-14 PREPARE FOR THE TANK!

15



WEEK 15 -
THE BIG PITCH:
SPARK TANK
FINALE!

SPARK TANK PITCH!



- #1. Highest Potential As A Business*
- #2. Best Execution Of Concept*
- #3. Presentation Award*

Win \$50!



Meet The Spark Tank Judges:



Adam Grim

**STRATEGIC DIRECTOR, LAUNCH KITS
ENTREPRENEUR BEHIND BOOTSTRAP LOCAL &
SPARROW WEBSITES**



Dwight Kopp

**OWNER, FORGOTTEN MOUNTAIN
ENTREPRENEUR & AUTHOR**



Ben Fuller

**FOUNDER, UNDECIDED STUDENT
ENTREPRENEUR & DIGITAL MARKETING
EXPERT**



Lillian E. Rule

**FOUNDER, WHITE HOUSE RABBITRY
ENTREPRENEUR, ARTIST & AUTHOR**

Weeks 1-8



WHAT MAKES A GOOD BUSINESS IDEA... GOOD?

- Timeline: realistic and achievable
- Resources: materials and talent
- Budget: investment and potential return



HOW DO I TURN POTENTIAL INTO REALITY? + BRANDING ASSIGNMENT

- Great people: who is on your team?
- Great product/service: set the standard
- Great processes: manufacturing + marketing

decision deadline!



HOW DO I MEASURE DEMAND FOR MY PRODUCT OR SERVICE?

- Choosing the Right Marketing Channels
- Creating Compelling Content
- Leveraging Social Media Platforms



HOW PROFITABLE IS 'ENOUGH'?

- Profit Margin = $\frac{\text{Income} - \text{Expenses}}{\text{Income}}$ (%)
- Purpose of revenue & Plan for income
- Riding A Wave vs. Establishing A Brand

Weeks 9-15



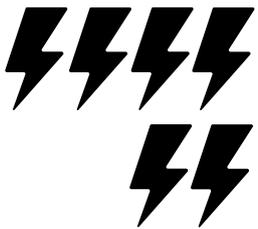
Sell! Sell! Sell!



MARKET + DELIVER... AND LISTEN!

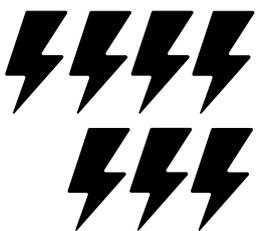
- Marketing Plan: Targets + Strategy
- Delivery Methods + Customer Expectations
- Easy Feedback Method (reviews + improve)

Sell! Sell! Sell!



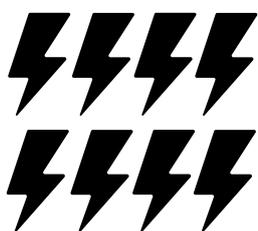
ADJUST. REPEAT. ADJUST. REPEAT.

- Numbers To Know
- Competitive Awareness
- Pulse Check: Feeling alive or drained?



PREPARE FOR THE TANK!

- Presentation format + handout/samples
- Memorable tagline or experience
- Review your numbers!



SPARK TANK FINALE

- Do your best and let's see who wins!
- 3 MIN PITCH + 3 MIN QUESTIONS!
 - *best idea, execution, presentation, potential*