

Business Startup

Do you have an idea for a product, service, or technology that you can turn into a business? Even if you don't, you can learn the skills to find and develop an idea. All you need is curiosity and a desire to think like an entrepreneur. Entrepreneurs start with a process that explores the possibilities for their idea. They often fail before they succeed and use failure as an important tool to learn and improve. Find out more about the entrepreneurial mindset and what it takes to start your own business.

Steps

1. Come up with an idea you can turn into a business
2. Design a prototype and get feedback
3. Revise your prototype
4. Create your business plan
5. Make your pitch

Purpose

When I've earned this badge, I will have the skills to come up with a business idea, design a prototype, solicit feedback, improve my idea, then create a business plan and pitch it.



INVEST
IN YOUR
FUTURE LEADERS!

Cookie Entrepreneur™

The Girl Scout Cookie Program® is the largest girl-led entrepreneurial program in the world. The skills you learn selling cookies can lead to you becoming a successful entrepreneur.

STEP

1 Come up with an idea you can turn into a business

Every step has three choices. Do ONE choice to complete each step. Inspired? Do more!

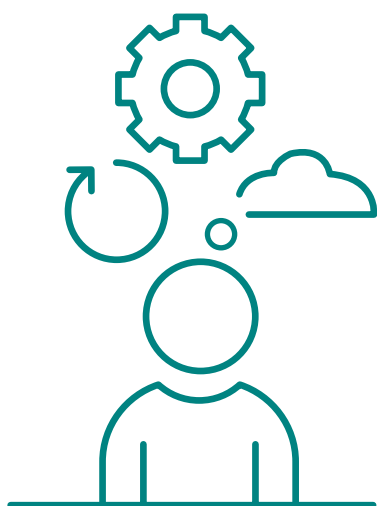
Look around and find an opportunity or void in the marketplace that you can fulfill with a product, service, or technology. Answer these questions: What is the problem, want, or need?

CHOICES—DO ONE:

- ☐ **Research online.** Look for specific issues that interest you and explore more. Is there a product, service, or technological solution you can come up with to help solve a problem?
- OR
- ☐ **Brainstorm ideas with a team.** Invite a small team of girls to come up with problems and brainstorm products, services, or technological solutions. Come up with as many ideas as you can, no matter how out of the box they might be! Review the ideas and talk about how to combine, improve, or implement them. Then, pick an idea to develop into a business.
- OR
- ☐ **Talk to a startup expert.** This could be a banker or venture capitalist who finances startup businesses or an entrepreneurship advice program at a local small business organization. You might also talk to a woman who started her own business—it could be anything from a retail store to a website. Find out how ideas are developed for startups. Then, use what you learn to help you pick a business idea.

Entrepreneurial Mindset

You can think like an entrepreneur every day, especially when you approach a new project, goal, or assignment. Here's how:



- Be curious. Ask “how,” “why,” and “what if” often.
- Embrace challenges, even when things are difficult.
- Try again when things don't work.



IDEA SPARKS

Here are real-life ideas to inspire you:

- A straw-like rod device that is inserted into any liquid to safely heat it up
- A bike helmet with an airbag that inflates in an accident
- A service that picks up recycling from people who don't have time to do it themselves

CURLY HAIR VISIONARY

After straightening her hair for years, Miko Branch decided to wear her curly hair in its natural state. The hairstylist's customers wanted to know how she kept her curls looking natural and soft. So Miko and her sister, Titi, took to her kitchen table to whip up mixtures from various ingredients, eventually creating products like Curly Pudding and Pillow Soft Curls. Soon, the demand for the products was so great that the sisters launched Miss Jessie's, a hair care company that sells products designed for maintaining and styling naturally curly hair.

Miko Branch CEO, Miss Jessie's



WORDS TO KNOW

Entrepreneur: Someone who creates something or finds a way to help people and solve problems. Entrepreneurs use their ideas to create a business.

Feedback: An opinion, or what someone thinks about your idea.

Focus group: A group of people invited by entrepreneurs to give feedback on an idea, product, service, or technology to help test an idea for market research.

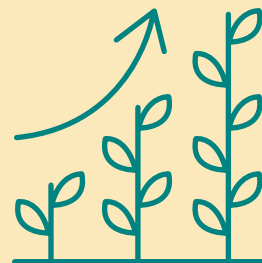
Market research: To get opinions and feedback from potential customers to test how viable a new product, service, or technology will be.

Pitch: When you share your idea with people in a way that gets them excited and eager to support you as you bring your idea to life.

Product: Something that is made to be sold or used.

Prototype: A tangible way to show your idea to others or to try it out. It can be as simple as a drawing or it could be a 3-D model made with things like cardboard, paper, string, or rubber bands.

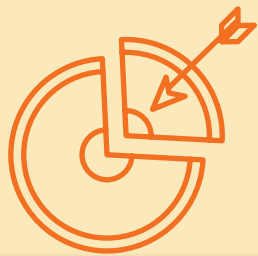
Service: To provide someone with something that is needed or wanted.



Startup: A new business that's in its beginning stages.

Technology: Devices, apps, or tools to make people's lives easier.

Venture capitalist: An outside person or group who takes part ownership of the business in exchange for capital (money to help the business run). This is one of many ways entrepreneurs get support for a new business.



MAXIMIZE MENTORSHIP

A mentor is someone who can inform your choices and help you grow as an entrepreneur by sharing their stories and guiding you with ideas and opportunities. Once you find a trusted adult to be your mentor, decide if you want to communicate in person, by video chat, or through emails. As your business idea grows, you may identify additional mentors for different aspects of your business.

WHO TO CONSIDER:

Business teachers
and professors

Coworkers of family members or friends' families

Professionals in your area of interest

Local business retailers
or community leaders

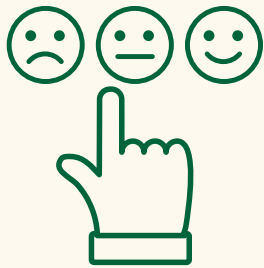


Adapted from *Become the CEO of You, Inc.* by Susan Bulkeley Butler

BE THE CEO OF YOU: TEAM EFFORT

Entrepreneurs know teamwork is one of the most powerful tools for creating a business. How do you get the most out of a group of people? As the leader, you want to empower them so they will support you.

- Find team members who share your passion and vision.
- Give the team clear direction and goals for every meeting.
- Have a “we” instead of “me” approach: Respect each team member and be open to all ideas.
- Make sure to have some fun at your meetings too! Laughter can be a bonding tool.



FOCUS GROUP BEST PRACTICES

Invite focus group members who you think will provide honest feedback.

Prepare your questions in advance; use them as a guide to open up discussion.

Keep your questions informal and simple. Your goal is to encourage conversation

Call on people for feedback. Try not to let one member dominate. Let everyone know their opinions are valuable.

STEP 2 Design a prototype and get feedback

Write a short description of your idea and then create a prototype for it. This can be a drawing, 3-D model, or a blueprint for your product, service, or technology idea. Next, do the market research to support your idea and find ways to improve it. Find out how your idea fills a need that's not currently being met. Organize your feedback by using the SWOT analysis (see the next page).

CHOICES—DO ONE:

- ☐ **Research online.** Design your prototype, then find out if there is another product or service out there that is similar to yours. Make a list of ways to develop your competitive advantage. What makes your product or service better? Different? Marketable? What can you do to make someone choose your idea over another?

OR

- ☐ **Conduct a focus group.** After you create your prototype, consider inviting people who will want to use your product, service, or technology to come together for a discussion. Ideally, include someone with business experience who can offer professional advice too. Ask questions to get feedback and come up with different ways to improve your idea. If you can, record the session, or have someone take notes so you can reflect on the feedback.

OR

- ☐ **Interview three local business owners or entrepreneurs.** Share your prototype with them and make sure to find out about their own roadblocks, failures, and solutions for success.

SWOT ANALYSIS

After you've shared your idea, organize your feedback by using this SWOT analysis.

S

Strengths:

What did people like or respond positively to? What makes your idea unique?

W

Weaknesses:

What things might not be solved by your idea? Are the costs to carry out your idea too high to be practical? How can your idea be improved?

O

Opportunities:

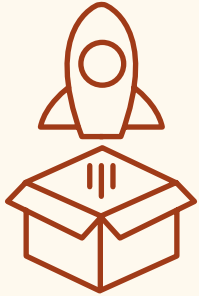
Is there someone in your network who can help you with your idea? Is there an organization that might have resources or information they can share with you? Is your idea one that can grow and be sustainable?

T

Threats:

What current or future developments or trends might be obstacles as you bring your idea to life? Is there anything you need to consider or research more?

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REACHING YOUR CUSTOMER

Share the news about your product or service with these strategies:

Advertising: Create, buy, and place ads online, in newspapers and magazines, on billboards, TV, radio, and more.*

Marketing: Get your message out through social media, brochures, flyers, word of mouth, referrals, emails, your website, and trade show appearances.

Public relations: Write a press release or story pitch about your business and send it to bloggers, journalists, and print or online publications.

**Make sure to check out the Girl Scout Internet Safety Pledge if you proceed with any online activity. Get appropriate supervision if you want to do anything involving real money or online purchases.*

STEP 3 Revise your prototype

Now that you've analyzed your feedback from Step 2 based on the SWOT analysis, make changes to your prototype. You may need to start over with another idea or explore a new solution, and that's just fine! Remember that any iteration you make is part of the process that leads to success.

CHOICES—DO ONE:

- ☐ **Research to identify trends.** Find trends or issues related to your latest iteration. Look at industry research reports related to your product, service, or technology. Are customers demanding more eco-conscious products, for example? Create a timeline to show what your product, service, or technology will look like in two years, five years, or ten years. Re-envision your prototype based on what you find.
- OR**
- ☐ **Talk to an industry professional.** Find someone with specific expertise in the field your idea is related to. Get their advice and make changes to improve your idea.
- OR**
- ☐ **Target your potential customer.** Identify who is most likely to use your product or service, then talk to at least three of these potential customers (often called the “target market”). What do they like and where do they see room for improvement? Make changes according to the feedback you hear.



STEP


4 Create your business plan

Now that you've refined the prototype of your product, service, or technology, think about how you will organize your business. Answer the questions in the planning guide below using the information collected in your market research. Get an idea of how much investment money you might need to launch your business.

Planning Guide

- What is your business name? (And logo if you have one.)
- What is your product, service, or technology, and what does it do?
- What is special about it?
- Who will be your customer?
- What are your goals for your product, service or technology?
- How will you let people know about your business?
- What will your product, service, or technology cost to produce?
- What will it cost to distribute? (How will you get it into the hands of the people you want to help?)
- How will you fund your business?


CHOICES—DO ONE:

-  **Develop a brick-and-mortar solution.** “Brick and mortar” is a term referring to an actual building, retail store, or office where customers would come to buy your product, service, or technology. Decide on where this will be, the size, and what the rent might be. What kind of signage will you have? Will you need to rely on foot traffic, meaning will you need a location in a mall or on a street front with lots of pedestrians? Work these details into your business plan.

OR

- ☐ **Make a plan to produce.** Does your product, service, or technology require people and materials to make or operate it? If so, as you work on your business plan, decide what the needs are—including materials, cost, and where you'll find them. How many people will you need? Where will you produce the product or offer the service?

OR

-  **Make a plan to distribute.** If your product, technology, or service will be delivered online, sketch out what your website, brand, and messaging will look like. As you create your business plan, ask yourself: Will you sell directly to your customers, or use an online shopping marketplace? Will you try to get your product, service, or technology into retail stores?

Planning Guide Notes

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PITCH IT!

Consider your audience and what is important to them. Include information that will respond to their wants and needs. Not every pitch will have the outcome you want. It's important to learn what went well in the pitch and what can be improved.

- 1 Introduce yourself and tell your story.
- 2 Explain the problem your product, service, or technology solves.
- 3 Show your product and what it does.
- 4 Share the main points of your business plan.
- 5 Make a clear call to action—state the results you want from this pitch. (Maybe you're looking for customers to buy your product or investors to help fund the business, for example.)
- 6 Hold a question-and-answer session at the end.

STEP 5 Make your pitch

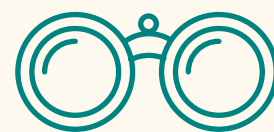
Now that you've created a plan, pitch it to people who can offer advice to help improve it. This might be an investor who finances businesses, a marketing expert who understands what it takes to appeal to customers, or someone from your local community.

Tell Your Story

Storytelling is a powerful sales tool. By sharing something memorable, you can capture your audience's attention, motivate them, gain their trust, and inspire them to take action. Come up with an anecdote about why you created your product or service. Practice your pitch until it feels like a conversation, not a speech. Record and watch yourself for extra practice!

CHOICES—DO ONE:

- ☐ **Pitch to a marketing expert.** Explore what they know about your potential customers' likes and dislikes. Find out how they use social media to promote businesses.
- OR**
- ☐ **Pitch to a finance professional.** Find someone who has a background in evaluating business plans to see how yours stacks up. This could be a banker or venture capitalist who finances businesses or a small business group that provides loans or grants.
- OR**
- ☐ **Pitch to your friends and family.** Find out what changes they would make to your plan. Is this a business they would invest in? You aren't asking for money, just gaining their confidence in your idea and plan. Ask for ideas about how they would spread the word about your product or service.



FINDING FUNDING

Every startup business requires money. Here are some ways they get it:

- **Bootstrap financing:** Funding something using personal savings, credit cards, or a loan from friends and family.
- **Small Business Administration loan or grant:** This federal agency helps fund small businesses. A loan requires you to repay what you borrow; a grant is a gift you don't repay.
- **Venture capital:** Money from an outside person or group who takes part ownership of the business in exchange for capital (money to help the business run).
- **Crowdfunding:** An online campaign to present an idea in order to get many people (a "crowd") to donate funds.
- **Business incubator:** Many startups get support for their business through government programs, university programs, or nonprofit organizations that provide services like office space, equipment, administrative assistance, management advice, and training. Look for local business incubator programs near you.

Now that I've earned this badge, I can give service by:

- Volunteering at a local nonprofit and helping them create a pitch for their cause
- Showing my Girl Scout friends how to use the SWOT analysis when getting feedback
- Teaching a younger girl the best strategies for reaching customers

I'm inspired to:

Made possible by a generous gift from Susan Bulkeley Butler, author of *Become the CEO of You, Inc.*

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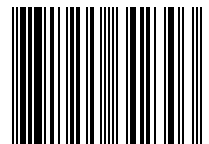
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