

**INVENTION & BUSINESS PLAN
PORTFOLIO**

DEVELOPED BY



What's in a Business Plan?

(1) Business Plans provide a "map" to follow. Business Plans are particularly useful tools for new businesses.

(2) All plans aren't exactly the same, but most plans include details so that a financial institution (bank, credit union, etc.) can make an informed decision whether or not to give a loan to start the business. Few inventions can be created and marketed in new businesses without some money "upfront." And, few people will invest in a new business if it doesn't have a solid Business Plan.

(3) Plans often contain pages with titles like Executive Summary, Market Analysis, Company Description, Organization & Management, Marketing & Sales, Service or Product Line, Funding Request, and Financials. (<http://studentcenter.ja.org>; retrieved 3/15/09)

(4) However, YOUR Invention & Business Plan Portfolio has different headings....



The JA BizCamp "Invention & Business Plan Portfolio" includes...

Getting Started
Brainstorming Solutions
Thinking-it-Through
This is it!
Packaging & Marketing & Advertising
Anticipating the Good & Bad
Show Me the Money
Patent Application
My next Invention/Business....
(Optional: Life Pledge)

Getting Started

Inventions become reality when we create from a place of passion.

What are you passionate about?

It could be Anything! Maybe a love of animals, sports, art, global issues, science or technology?

Now, think of a need or needs that could make something easier, more fun or even life changing and list them below.

Brainstorming Solutions

Think of ideas that would provide a solution to your need/s.

Doodling & Sketching

Sketch on your own paper if you are
completing online

Thinking-it-Through

Think how you would create a business to sell your invention.

A business depends upon customers to buy its product.

Products can be goods or services.

Your product is your invention.

Your business might be selling it via a store or website....or....?

What problem or need does my invention address?

Is my idea useful & practical?

Is it too silly? Will it break too easily?

Can it really be made or done?

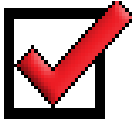
Is it safe?

Is my idea really new? Or, is it too similar to something else?

Will people buy my invention? Can I find customers to buy it?

What other good questions can you come up with?

This is it!



It's time to make your decision!

Describe your invention ~ include details about how your invention provides a solution to a need and how it works!

Drum roll, The name of my invention is

Use this page for final sketches of your invention!

Packaging & Marketing & Advertising

"The purpose of business is to create and keep a customer."
(Peter Drucker)

How will you get customers to buy your new invention?

Where will you advertise?

How much do you think people would pay for it?

Where will you sell your product?

How will you package your invention?

What research could you do to learn more about your customers?

If you have time, draw/write an advertisement for your product.

Can you think of memorable slogans or jingles?

Product: The product can be a good or service, but it will only sell if it is something people want to buy.

Price: If you set a price too low, you won't cover your costs of business. If you set the price too high, people might not buy it.

Place: A "place" is not always a store. It might be a MALL kiosk, a booth at a state fair, a web site, or a phone campaign. A "place" is where you meet customers.

Promotion: How will people know about your product? Promotion also includes the packaging. Is it visually appealing?

Anticipating the Good & Bad

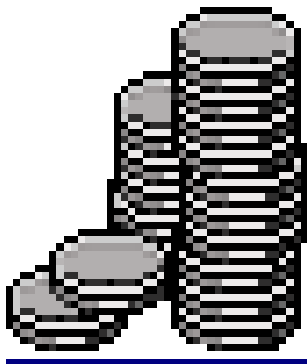
Most businesses have things that make it easy to sell its product - and also things that make it hard.

Think through what will make it "easy" and "hard" for you to have a successful business to sell your invention. If you can anticipate some of the challenges, you can handle them before they harm your business.

EASY	HARD

Show Me the Money

List possible expenses as you develop your invention.
Try to think of all the things that will cost your business money.
Expenses may include rent, employees, supplies, equipment & advertising etc.



PATENT APPLICATION

Names of Inventor: _____

Name of Invention: _____

Description of Invention & Drawing



Claims: Why does this invention require a patent? (new design, unusual mechanics)

Please enclose the Filing Fee of \$25. Make your check payable to **US Patent Office**.

Inventor	4033
Junior Achievement	
Indianapolis, IN 46240	
Pay to the order of _____	\$ []
_____	Dollars
JA BizTown	
For _____	_____
:043000054 899320333" 4033	

++++
We do hereby promise that, to the best of our knowledge, this invention is the unique, distinct and incredibly cool independent work of the aforementioned summer campers:

Inventor's Signature: _____

JA Staff Signature(s): *Scott Barnes*

We know you have more great ideas!

My next Invention/Business

**Keep dreaming ~ Keep Creating
Never give up**



LIFE PLEDGES

A Life Pledge can be written many different ways. You can answer one or two of the prompts - for example, "I pledge to live a life that will honor and respect my family's values and not walk away from challenges and difficulties I face. Words that describe me are loyal, moral and caring." Or, you can answer all of the prompts. Life pledges are personal. Feel free to write it as you wish!

Prompts

I pledge to....

- *Live...
- *Not walk away from...
- *Not give up or turn my back on...
- *Take every opportunity to...
- *Open my heart to...
- *Accept...
- *Live by the belief that...
- *Befriend others who...
- *Become the kind of person who...

Words that describe me...