

# How to Start a Business

KS5 Super Curriculum



# Introduction

Most businesses start off with a **simple idea** but **limited funding**. This challenge allows you to imagine what business you could create with a business plan.

A **business plan** is a written document used by entrepreneurs to gain finance by investors or banks. It sets out what a business does, what it wants to achieve and how it intends to get there.



# What makes a successful business?

Before deciding to set up a business, it's interesting to look at examples of businesses that have succeeded and the reasons why.

Do some research about the following businesses below and make a list of what features make them successful, as well as the characteristics and skills of the entrepreneurs that set them up.

amazon

Google



# Useful resources for starting a business



## Videos

- [Sir Richard Branson: how to start a business](#)
- [7 key steps from idea to business](#)

## Websites

- <https://www.gov.uk/set-up-business>
- <https://www.princes-trust.org.uk/help-for-young-people/tools-resources/business-tools/business-plans>
- <https://www.barclays.co.uk/business-banking/business-insight/writing-a-business-plan/>



# COMPETITION TIME!

Prize available for 1<sup>st</sup> place!

Honourable mentions for 2<sup>nd</sup> and 3<sup>rd</sup> place

# How to start a Business

Use your newly acquired knowledge to create a **business plan** for a product idea or service of your choosing – for this, you might wish to use the [template](#) on the Prince's Trust website.

Submit your business plan to the following email address by the closing date.

Email: [Competitions@gordons.school](mailto:Competitions@gordons.school)

When you email, please use the subject heading 'KS5 Week 4 How to Start a Business'

Closing date: 9am **Friday 26<sup>th</sup> February 2021.**

Winners will be announced via Schoolcomms

