

readysetgo

MODULE 12
LESSON PLAN

MODULE FORMAT:

Every module follows the structure below to make it easy for any adult to facilitate step by step:



Watch Module Video

Successful entrepreneurs explain the module's topic using their own business as an example. Found at www.clubkidpreneur.com/resource-centre/



Discuss Module Topic

Discuss theory & keywords using the Facilitation Notes in the lesson plans



Theory Activity

Activity to teach & reinforce the module's theoretical concepts. Each module contains one or both of the following:

- Interactive theory activity
- Worksheet theory activity



Applied Activity

Written activity using Ready Set Go Worksheets where kidpreneurs apply the theory to their own businesses



'CK Business Kit' Activity

Use the module's *CK Business Kit* item to practically build the real-world business



Goal Keep Reflection

Discuss how the decisions made in the module will help reach the business goal (decided in module 2)

MODULE 12

How can I improve my business?

MODULE	I2
RSG STAGE	GO
LESSON TITLE	<i>How can I improve my business?</i>
LESSON FOCUS	Experimenting and making changes after the business has launched.
OUTCOMES	<ul style="list-style-type: none"> • Understand that failure in business is normal and how to make changes until successful (develop resilience) • Understand the importance of pivoting to improve a business • Learning how to experiment with The 4 P's of Marketing after launching • Create a Pivoting Plan for experimentation when selling • Officially launch the business
KEYWORD	<i>PIVOTING</i> <p>When you make changes to improve your business after it has launched</p>
BUSINESS KIT RESOURCE	Kidpreneur Launch Kite
VIDEO	VIDEO #12 - How can I improve my business? Launch Your Business: How to Make a Water Rocket
WORKSHEET	Module 12 – How can I improve my business?

LEARNING SEQUENCE:

1. Watch Module Video

- Found at www.clubkidpreneur.com/resource-centre/

2. Discuss Module Topic (see notes over leaf)

- Pivoting
- Pivoting with the 4 P's
- Pivoting Plans

3. Theory Activity

- *Interactive:* The Marshmallow Challenge
- *Interactive:* The Issues Game
- *Worksheet:* Pivoting Practice

4. Applied Activity

- My Pivoting Plan

5. CK Business Kit Activity

- Business Launch Kite

6. Goal Keep Reflection

FACILITATION NOTES:



MODULE 12 VIDEO

See www.clubkidpreneur.com/resource-centre/ to view the module video



MODULE TOPIC NOTES

A business does not stay the same once it is launched. Entrepreneurs are continually experimenting with and refining their business model according to customers' needs. This module is all about developing resilience in your kidpreneurs. Entrepreneurs must be persistent and resilient in order to reach their goals.

When things don't go as expected, this does not mean the business has failed. Instead, this is an opportunity to experiment and try a different way to reach the business goal. The best way to do this is to engage with customers to find out their feedback and use this to make changes to better meet their needs.

Sometimes a business owner will find the magic formula and won't need to make major changes once they've cracked it, but most usually a business is always growing and changing as it works to meet its target market's preferences and needs.

PIVOTING

Just like the Marshmallow Game (module 12 theory activity) shows us, while not enough planning can be a bad idea, too much planning can also be a waste of time. This is because the only real way to know if your business is a success is to get started and see how things turn out. If things aren't working once the business is underway, the business owner can easily 'pivot' and try something different to improve results.

Pivoting is the term given when a business makes changes to its business model after it has launched.

When an entrepreneur finds that they are not moving toward their business goal as expected, they find out why this is and alter part of the business (pivot) to get back on track again.

For example, if the target market does not seem to want to buy a product and the entrepreneur suspects this is because of its colour, they would conduct some market research to confirm this and find out the best colour to change it to.

It is essential for an entrepreneur to be prepared to pivot once their business has launched in order to reach their sales goal and achieve their business mission.

PIVOTING WITH THE 4 P'S

The four key areas for pivoting are 'The Four P's of Marketing' (module 9): Product, Price, Place and Promotion. Business owners must continually assess these four areas to determine if they need to make a change to improve sales and profit. Assessing and changing these things is essential to the growth and improvement of a business.

Here are some other suggestions for experimentation:

PRODUCT:

- Changing the product design features to better meet customer needs (size, colour, bundling – module 5)
- Improving or reducing product quality to match customer demand
- Changing or modifying the product packaging to appeal to customers
- Making more products to meet demand or less products to be able to charge a higher price for a limited edition item

PRICE:

- Changing prices up or down
- Creating special deals or price packages e.g. buy one get one free.
- Using psychological pricing e.g. \$2.99 instead of \$3.00

PLACE

- Changing where products are displayed when customers browse them (e.g. moving up to eye level or put the most attractive product where people most easily see it).
- Putting complimentary products next to each other (e.g. sell chocolates next to magazines so people buy both at once)
- Selling products in a different location (e.g. move stall locations or sell online instead)

PROMOTION:

- Changing what is written on signs to grab customers attention
- Merchandising (decorating) the stall differently
- Running new competitions or special offers
- Try a new way to grab customer attention e.g. bubble machine
- Advertising through different methods e.g. change from flyers to school newsletter

PIVOTING PLAN

While a lot of pivoting happens on the go, it is helpful for a business owner to have a plan for how they might experiment and pivot along the way. Having a plan in place prior to launching the business will help the entrepreneur feel more confident in making changes as they go. To do this, entrepreneurs create a 'Pivoting Plan', which helps provide some security in the uncertainty of business.

A Pivoting Plan gives parameters for experimentation when things aren't going as expected. The plan is split into 4 areas based on 'The 4 P's of Marketing' (module 9). The plan for each area will consist of a) how the business will start off in this area and b) how they will experiment in this area c) when they will know to start experimenting. The applied activity for this module involves creating a Pivoting Plan.

IMPORTANT NOTE: Many entrepreneurs' businesses don't work out even after testing and experimentation. But they still don't give up; instead they come up with a completely new business venture to try until one of their ideas works out. That's because entrepreneurship is not about one business alone, it is about playing the game of business and getting better at it until you win.



THEORY ACTIVITY INSTRUCTIONS

ACTIVITY 1: MARSHMALLOW CHALLENGE

The Marshmallow Challenge emphasises the importance of planning and testing but not spending too long to do so. The objective of this activity is to:

1. Empower the students and demonstrate that kids make great entrepreneurs as they have a 'can do attitude'
2. How to collaborate well in a business team to achieve an objective
3. Demonstrate the stages of the design process (orienting to task, forming team dynamics, planning, creating, failing, trying again (feedback loop)).
- 4.

Studies have shown that out of all professions and life-stages, primary schoolers build some of the highest structures in the Marshmallow Challenge. They are second only to architects and engineers. Kids perform ahead of all other professions, as they are more willing to test prototypes before building the final structure, work better in teams, best learn from failure and are most resilient after repeatedly unsuccessful attempts. This makes primary schoolers natural entrepreneurs!

Visit http://www.ted.com/talks/tom_wujec_build_a_tower.html for more information.

The Marshmallow Challenge can be used in the following Ready-Set-Go modules:

Prototype/design (module 6). Demonstrates the importance of planning and testing before making a product to sell, but not taking too long to do so + rapid prototyping i.e. improving the prototype by learning from success and failure.

Experimentation (module 12). Demonstrates the importance of learning from failure, making changes and trying again to get it right. As an entrepreneur you're trying something no one has done before -it's all new. Learning and persevering when you fail is the only way to reach your goals.

Sole trader vs. partnership vs. collaborative alliance (module 3). Demonstrates the benefits of working with other people, especially people with different skills and experience. In business this is called 'leveraging' the skills of others that you might not have yourselves. Sharing the load/responsibility -two heads are better than one.

How to run the Marshmallow Challenge

Teacher selects teams of 2-5 students at random. Each team receives:

- 20x spaghetti sticks (dried spaghetti pasta)
- 1x Marshmallow
- 1x 1m length string
- 1x 1m strip masking tape
- 1x pair scissors

Teams are given the following instructions:

Build the tallest freestanding structure: The winning team is the one that has the tallest structure measured from the tabletop surface to the top of the marshmallow. The structure cannot be suspended from a higher structure such as a chair, ceiling or light fitting; neither can it be stuck to the table.

The entire marshmallow must be on top: The entire marshmallow needs to be on the top of the structure. Cutting or eating part of the marshmallow disqualifies the team.

Use as many or as few of the materials provided: The team can use as many or as few of the 20 spaghetti sticks, as much or as little of the string or tape, but they may not use any additional materials.

Teams may break up the spaghetti, string or tape: Teams are free to break the spaghetti and cut up the tape and string to create new structures.

The Challenge lasts 18 minutes: Teams cannot hold on to the structure when the time runs out. Those teams touching or supporting the structure at the end of the exercise will be disqualified.

ACTIVITY 2: THE ISSUES GAME

This activity is designed to encourage kidpreneurs to keep persisting in light of failure, developing the resilience to keep trying and make improvements in order to achieve their goals.

Ask your kidpreneurs to line up in one long line with a 4-5m gap between each person. The idea is to get a ball from one end of the team to the other, and back again. The student at the beginning of the line holds the ball. They spin around 5 times. The 2nd student in the line counts and calls out "stop". The first student then throws the ball to the 2nd student who has to catch it. The 2nd student spins around 5 times (counted by the 3rd student) and throws the ball to the 3rd student etc. If the ball is dropped it goes back to the start and everyone changes position to ensure the student at the start isn't always going first.

After several failed attempts, the students will eventually be successful. Use this success to reinforce that if they had given up after one of the failed attempts they would not have been able to celebrate achieving their goal of getting the ball there and back. Dropping the ball did not mean failure, it meant moving one step closer to success through learning from mistakes and feedback.



APPLIED ACTIVITY INSTRUCTIONS

MY PIVOTING PLAN

To give kidpreneurs a framework for their testing and experimentation they should create a Pivoting Plan prior to selling to give them parameters for experimentation when things don't seem to be working well. Feeling prepared with an alternative course of action will enable students to feel more equipped to be resilient when things aren't working - empowering them to test and improve their business instead of giving up.

The module worksheet provides a framework for creating a Pivoting Plan with the 4 P's of marketing. This will equip students with the ability to 'pivot' their business plan, trying something new to see if it meets customer wants and needs.

Here are the steps to completing a pivoting plan:

1. State where the business will start with each particular 'P' element of their business. They should use module 9 to recall and summarise this. E.g. pricing: \$5 per item
2. Next they should suggest a change they could make for each particular starting point to see if it improves their sales. E.g. Decrease price to \$4.50
3. Finally, kidpreneurs should state when they will make this change, as it is important not to wait too long, nor to be too quick to pivot. E.g. 'If I sell less than 2 products in the first first half hour' or 'If 20 customers in a row say 'no' to looking at my stall'

Kidpreneurs should take their Pivoting Plan with them to their market day so they can refer to it and be confident in experimenting even when they are busy and distracted.



'CK BUSINESS KIT' ACTIVITY INSTRUCTIONS

BUSINESS LAUNCH KITE & GRADUATION CEREMONY

With the Ready-Set-Go program completed it is now time to officially launch each business. It is a significant achievement that each group of kidpreneurs has created their own real-world business and constructed their own products to sell. To celebrate this achievement, hold an official business launch ceremony where each business is launched symbolically by launching each kite.

Business launch ceremonies can be held in the following ways:

- At a special event organised with a guest e.g. the local mayor, a local entrepreneur, the local newspaper, a TV or radio station etc.
- At a school assembly
- After school with parents and friends
- At the market day

Here is how to run a Business Launch Ceremony:

- **Decorate a DIY Kidpreneur Kite:** Inside each Business Kit is a blank DIY Kidpreneur Kite to be used for launching the business. Prior to the launch ceremony Kidpreneurs should decorate their kite with their business name, logo and business colours before launch.
- **Business Presentation:** At the ceremony, each group should present their business model to the crowd. Each of the business owners can share their business name, logo, job title and product design with the group before launch. They could also have a sample product on display at the launch event.
- **CK Challenge Graduation Certificates:** The CK Challenge Graduation Certificates (one per student) can be presented at the launch ceremony after each presentation.
- **Launch Kidpreneur Kites:** After all the business presentations have been completed, kidpreneurs can then launch their kites to symbolise the official launch of their first entrepreneurial business. This is an excellent opportunity to [invite local news media](#) to attend your launch and take photos of the launch ceremony for the local newspaper, radio or TV station. It is also a great way to promote your market day by advertising in the local paper with a picture of kidpreneurs launching their business kites, ready to go to market.

ALTERNATIVE LAUNCH: WATER ROCKET

An alternative to launching each business with a kite is for each business to make a pressurised water rocket out of an old soft drink bottle. See the below links for instructions



and a template. These are also available in the CK online resource centre (www.clubkidpreneur.com/resource-centre).

Video instructions: <http://player.vimeo.com/video/73822958>

Rocket template: <http://clubkidpreneur.com/wp-content/uploads/2014/12/Water-Rocket-Diagram.pdf>



GOAL KEEP REFLECTION

How will your Pivoting Plan help you experiment and make changes until you reach your goal? Remember to be persistent and keep trying to pivot. Successful businesses are just the ones who persisted for the longest!

MARKET DAY!



Pause the Ready Set Go program here while you hold your market day.

Then come back and complete the conclusion module to finish up.