






MODULE	4
TITLE	Business Mission, Vision and Sales Goals
TIME (approx.)	60 minutes + PITCHING TO INVESTORS
OUTCOMES	<p>Students will:</p> <ul style="list-style-type: none"> Understand the importance of setting goals Define goals in terms of long term (mission statements) and short term (sales goals) Write a mission statement and sales goals Determine how the profits will be used to support a charity or cause <p>Deliver a Mini-Pitch to Investors</p> <ul style="list-style-type: none"> Practice publicly presenting their product prototype Secure funding for their business Get some feedback
KEYWORDS	MISSION STATEMENT; SALES GOALS
VIDEO	<p>MODULE 4 – Business Mission and Goals Presented by: Belinda Gruebner, Moose Toys</p>
ADDITIONAL RESOURCES	<ul style="list-style-type: none"> Paper and pencils Worksheet: The Goal Game; Our Mission Statement; Our Sales Goal; and Charity or Cause of Choice; Pitching Outline,

 KIDPRENEUR ACTIVITY	 EDUCATOR NOTES
<p> WATCH VIDEO</p> <p>MODULE 4 – BUSINESS VISION, MISSION AND GOALS Presented by: Belinda Gruebner, Moose Toys</p> <p>Discuss key messages in the video. Question to clarify meaning:</p> <ol style="list-style-type: none"> What is a Business Mission? What are Business Vision and Goals? 	<p>DISCUSSION TOPIC</p> <p>What is are Business Mission, Vision and Goals?</p> <p>When you start a business, you need to figure out the practical elements like finances, staffing, location, etc. But on a deeper level, a business owner needs to establish what message they want to be associated with their business. What do they want their potential customers to know about them? How do they want to be viewed by others in the industry?</p> <p>These questions, and more, can be found in a company's mission statement. This is not the same as a company's slogan, which generally serves as a marketing tool designed to grab attention quickly.</p> <p>The mission statement is also not necessarily the same as a vision statement, which defines what direction you want your company to go long term, what are its main objectives and what targets (users, revenue, sales volume) etc you want the business to achieve.</p> <p>Further reading:</p> <p>https://www.businessnewsdaily.com/3783-mission-statement.html</p>



	https://www.inc.com/michael-olguin/4-reasons-you-need-to-set-business-goals.html
<p>1. OUR MISSION STATEMENT</p> <p>Kidpreneurs can now create their own mission statement to inspire them and keep them motivated throughout the business building process.</p> <div data-bbox="118 745 185 831" data-label="Image"> </div> <p>KIDPRENEUR WORKSHEET ACTIVITY Our Mission Statement.pdf</p> <p>Use the worksheet provided to write a mission statement (approx. 20 words).</p> <p>In your group decide which statement/s you like, and which represent your business. (could be more than one)</p> <p>Here are four essential questions a mission statement must answer:</p> <ol style="list-style-type: none"> 1. What do we do? 2. How do we do it? 3. Whom do we do it for? 4. What value are we bringing? 	<p>ACTIVITY NOTES</p> <p>Mission Statements</p> <p>Instruct each Kidpreneur to think of a mission statement for their business that states the following in about 20 words:</p> <p>A Mission Statement is a sentence or a paragraph defining what your business is and why it exists. This short statement describes a company's function, identify your primary customer and the products and services you produce, outline your competitive advantages as well as business goals and philosophies.</p> <p>Reference: https://articles.bplans.com/writing-a-mission-statement/</p> <p>Mission Statement examples can be found in Tips and Supplementary resources.</p> <p>Tips for Kidpreneurs</p> <ul style="list-style-type: none"> • Use vibrant, exciting words • Be clear about your passion and values • Create dynamic, visual images and inspire action. • Describe your purpose using unusual, colorful verbs and adjectives to spice up your statements. • Drop in words like “passion,” “sizzle,” “outrageous,” “fun,” and “marvel” to add zest. • It signals what your business is all about to your customers, employees, suppliers and the community. <p>Don't underestimate the importance of a mission statement. Every entrepreneur should write a mission statement early on because they provide them and their employees with the framework and purpose.</p>
<p>2. WHAT IS THE GOAL OF OUR BUSINESS?</p> <div data-bbox="124 1644 185 1747" data-label="Image"> </div> <p>INTERACTIVE ACTIVITY THE GOAL GAME</p> <p>Kidpreneurs need a piece of paper and a pencil. Follow these instructions:</p> <ol style="list-style-type: none"> 1. Draw a triangle 2. Draw a short line out from one side of this triangle 3. On the other end of this line, draw a perpendicular line (like a T). 4. Draw a different length line parallel to the line you just drew (like train tracks) 5. Now join the ends of those last two lines together 	<p>ACTIVITY NOTES</p> <p>Business Vision and Goals</p> <p>Every entrepreneur has a goal for their business. This module covers why it is important to have goals in business. There are two types of goals in business, longer term vision statements and shorter-term sales goals.</p> <p>Vision statements are usually qualitative, and sales goals are best when quantitative. Entrepreneurs and business owner will often consider the following criteria when setting their Business Goals</p>



Share your pictures

Repeat the activity again, but this time emphasise that the “goal” is to draw a boat. Read the same 5 instructions one at a time as before.

Discuss the importance of having a goal.



It is important to have goals in business because:

- **Goals help make good decisions:** Goals give you direction. If you know where you're headed, you will have much more clarity in the decision-making process and will be able to say no to things that are unnecessary and say yes to the things that will help you reach your goal
- **Goals give direction:** Goals help you know where you're going and make you more likely to get there.
- **Goals motivate you:** If you don't know your end destination it is easy to give up when things get tough. Having an end goal keeps you motivated through the tough times.
- **Goals help you be more organised:** If you have a goal to achieve in a certain timeframe it will help you be focused and organised in the work that you do.
- **Goals give you a sense of accomplishment:** Goals give you something to celebrate. It is a great feeling when you finally reach your goal, especially when your goal is about helping someone else. Without a goal you would not have a reason to celebrate an achievement because you haven't decided what achievement looks like.

What makes a good business goal?

A good goal is specific. You will be able to know exactly when you reached your goal and how you are tracking towards it. Make sure your sales goal is for a specific amount of money to earn in a specific amount of time.

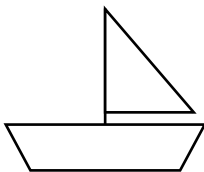

Goals should be achievable but challenging. If a goal is too unrealistic to achieve, it won't help motivate you or keep you focused. But don't make your goal too easy either. The purpose is to help you achieve a challenging objective that you might not otherwise be able to do without a goal to keep you going.

Goals should not be too far in the future. You need some specific goals to meet along the way, if it is too far away it feels like you will never get there. Short term sales goals help you celebrate the wins on your way.

Goals should be shared. The two key ways to make it more likely you will meet your goal are:

- To write it down
- To tell people about your goal.

Doing these two things means you are more likely to stick with it and try harder to reach it. You will also have other people to support you and encourage you to keep going.

	<p>INTERACTIVE ACTIVITY: THE GOAL GAME</p> <p>This activity aims to teach the importance of having a goal. The activity is done twice – once without a goal and once with a goal. This emphasises the difference in outcomes when a goal is lacking and when a challenging goal is motivating the process.</p> <p>Each Kidpreneur is given a piece of blank paper and a pen/pencil.</p> <p>Round 1:</p> <p>WITHOUT telling them what they are supposed to be drawing, read the following sentences aloud and have the kids draw what they are instructed. Do not explain the instructions further, the Kidpreneurs simply draw what they hear you read out.</p> <p>Instructions to read:</p> <ol style="list-style-type: none"> 1. Draw a triangle 2. Draw a short line out from one side of this triangle 3. On the other end of this line, draw a perpendicular line (like a T). 4. Draw a different length line parallel to the line you just drew (like train tracks) 5. Now join the ends of those last two lines together <p>Ask everyone to show what they have drawn and then announce that they should have a boat! Most of them will not look like boats.</p> <p>Round 2:</p> <p>Repeat the activity again, but this time emphasise that the “goal” is to draw a boat. Read the same 5 instructions one at a time as before. Most kids should draw a boat this time.</p> <div data-bbox="820 1357 1024 1527" data-label="Image">  </div> <p>Discussion:</p> <p>Now discuss the importance of a goal considering The Goal Game. Use the game as an example to highlight the benefits of having a goal (listed above).</p>
<p>3. OUR SALES GOAL</p> <div data-bbox="116 1792 209 1854" data-label="Image">  </div> <p>THINK, PAIR, SHARE ACTIVITY</p> <ul style="list-style-type: none"> • In your business team, discuss what your sales goals will be. 	<p>ACTIVITY NOTES</p> <p>Sales Goals</p> <p>Now, it is time to set a sales goal for the first round of sales the business will hold.</p> <p>A Sales Goal is a short-term goal for sales a business aims to make in a certain period.</p> <ul style="list-style-type: none"> • A sales goal will help the business make more detailed decisions that the mission statement can. • A good sales goal will have two parts:



<div data-bbox="116 338 183 423" data-label="Image"></div> <div data-bbox="207 338 572 365" data-label="Section-Header">KIDPRENEUR WORKSHEET ACTIVITY</div> <div data-bbox="207 387 360 414" data-label="Section-Header">Our Sales Goal</div> <ul style="list-style-type: none"> Write your sales goal on the worksheet. 	<ol style="list-style-type: none"> How much money are you aiming to make? Within what timeframe will you aim to make this amount? <ul style="list-style-type: none"> An example of a Sales Goal for the Kidpreneur Challenge is: To make \$150 selling our products during term 3 this year. <p>Remind Kidpreneurs that not all the money they make will be the profit they donate. The loan each business needs pays for its business materials. All money on top of that is then donated to the cause of choice. This means that each group of 3 Kidpreneurs should aim to make more at least their loan amount from their market/showcase day.</p>
<div data-bbox="106 678 647 734" data-label="Section-Header">4. WHAT WILL WE DO WITH THE MONEY WE MAKE FROM OUR BUSINESS?</div> <div data-bbox="116 795 183 880" data-label="Image"></div> <div data-bbox="207 804 572 831" data-label="Section-Header">KIDPRENEUR WORKSHEET ACTIVITY</div> <div data-bbox="207 853 360 880" data-label="Section-Header">Our Sales Goal</div> <ul style="list-style-type: none"> Discuss what entrepreneurs do with their profits. Brainstorm causes that are important to Kidpreneurs. In your group, decide what cause (or causes) your profit will be given to. Write down how you will allocate the profit you make from your business. 	<div data-bbox="713 678 908 701" data-label="Section-Header">DISCUSSION TOPIC</div> <div data-bbox="713 725 1171 752" data-label="Section-Header">What Do Entrepreneurs Do with Their Profit?</div> <p>There are 3 main things entrepreneurs choose to do with the money they make:</p> <p>Save It: Most often the profit is kept within the business to keep it going by buying new raw materials and supplies to make more products to sell. Sometimes profit is saved up to spend on something expensive e.g. a new piece of equipment.</p> <p>Spend It: Sometimes the owners of the business will get some profit for personal spending. This is called 'owners drawings' in a small business or 'shareholder dividends' in a large business that have shareholders.</p> <p>Send It: Sometimes the profit is donated to a charity or social cause to help fund their important work in the world.</p> <p>In the Kidpreneur Challenge, we encourage Kidpreneurs to launch a social enterprise which donates at least 50% of its profits to a worthy cause.</p>
<div data-bbox="106 1296 517 1352" data-label="Section-Header">5. Mini – Pitch to INVESTORS (optional but highly recommended)</div> <div data-bbox="126 1375 188 1478" data-label="Image"></div> <div data-bbox="215 1408 448 1435" data-label="Section-Header">INTERACTIVE ACTIVITY</div> <div data-bbox="215 1456 568 1482" data-label="Text">Module 4 Pitching to investors.pdf</div>	<p>We encourage Kidpreneurs to pitch their product to potential investors to fund their start-up costs.</p> <p>Please see <i>Tips and Supplementary Educator Resources</i></p>



TIPS AND SUPPLEMENTARY EDUCATOR RESOURCES

Some examples of mission statements of social enterprises:

- **Amazon:** "To be Earth's most customer centric company; to build a place where people can come to find and discover anything they might want to buy online."
- **Tesla:** "Tesla's mission is to accelerate the world's transition to sustainable energy."
- **Apple:** "Apple is committed to bringing the best personal computing experience to students, educators, creative professionals and consumers around the world through its innovative hardware, software and Internet offerings."
- **Virgin Atlantic Airways:** "... to embrace the human spirit and let it fly."
- **"Better World Books:** A global bookstore that sells books to fund programs providing literacy and opportunity to people around the world."
- **Carmen's Cards:** To provide greeting cards that bring people closer together and raise money for education through UNICEF.
- **Go Lite:** To transform the outdoor athlete's everyday trail experience with gear that's light on the planet.
- **One Laptop Per Child:** To create educational opportunities for the world's poorest children by providing each child with a rugged, low-cost, low-power, connected laptop with content and software designed for collaborative, joyful, self-empowered learning.

What makes a good mission statement?

For additional tips to help your Kidpreneurs shape their mission statements here are some useful articles:

<https://www.kinesisinc.com/how-to-write-a-powerful-mission-statement/>



MINI-PITCH (1) - Pitching to Investors

Before an entrepreneur can start creating their products and services and employing a team to grow their business they need START UP CAPITAL or FUNDING. To get this funding they will need to create and deliver an **Elevator Pitch** telling potential investors what their product concept is, what problem it solves and why it is a good idea to invest in.

Kidpreneurs can deliver this pitch to parents, friends and other classes to get feedback on their ideas and ask for the money they need to produce their products. **It is recommended that start-up costs be between \$20 - \$25 per Kidpreneur.**

For Educators, pitching is also a good chance to assess the students learning progress.

WHAT IS PITCHING?

An important part of the entrepreneurial journey is pitching their products / services to potential customers and investors.

Coming up with good ideas is hard enough, but convincing others to do something with them (buying your products, investing in your business growth and scale etc.) is even harder. The task of bringing an idea to someone with the power to do something with it is called a **PITCH**.

For entrepreneurs pitching is a vital tool to get feedback and insights from multiple stakeholders to:

- Change or further develop their product / service offer to make it more appealing to their target customer / user
- Refine their business idea and business model to increase their chance of investment and / or a profitable outcome

WHY IS IT IMPORTANT FOR KIDPRENEURS TO PRACTICE PITCHING?

For Kidpreneurs, pitching is an invaluable tool to help them:

- Reflect at critical moments on their business journey,
- Build confidence in articulating their ideas in public forum
- Embed the key learnings and get valuable feedback to help them refine their business model and develop products that will ultimately make their business endeavours more successful.

Note: *Pitching is an iterative process that develops and refines through multiple attempts with diverse audiences. Kidpreneurs should get comfortable with the **create-pitch-take feedback-update-pitch again** process.*

PITCH FORMULA

When entrepreneurs pitch they will construct an 'elevator pitch' using a three-part formula:

1. **First part.** Ask a question beginning with the words "Do you know?" that identifies the pain or need that your product or service addresses.
2. **Second part.** Describe your service, beginning with the words "What I do" or "What we do."
3. **Third part.** Explain why your product or service is valuable by describing the benefits it delivers, beginning with the words "so that."

To make it easier on the Kidpreneurs, we have split the pitching process into two simplified sections that can ultimately be combined with the other criteria and included in the Kidpreneur Challenge Pitch Competition video (optional):

- **Mini-Pitch (1) – Pitching to Investors**
- **Mini-Pitch (2) – Pitching to Customers**

MINI-PITCH (1) FORMAT

Kidpreneurs are encouraged to create a short 3 to 5-minute presentation of their **new business idea** to present to potential investors of their business.



Encourage the Kidpreneurs to create a ppt presentation or use their notes from earlier Modules and pitch in a group setting so they start to build confidence pitching their ideas and resilience through soliciting feedback.

Their pitch should cover the following:

- **Identify what problem their business idea solves**, or market need / gap it addresses?
- **Articulate what their business idea is** and how it specifically solves the problem. Be clear and concise and practice using your Mission Statement and Sales Goals
- **Demonstrate smart disruption** - for Kidpreneurs this means how they used their creativity and critical thinking to come up with a unique or novel idea to solve the problem or address a market need

At the end of their pitch they should ask their audience to give them feedback on the following:

- Do you understand my business idea?
- Do you think my business idea solves a problem?
- How could I make my business idea better?
- Do you have any other feedback on my presentation or tips for next time?

***"Flearning"** - is the process of learning from failure: your mistakes; or negative feedback from critical friends. If students are having trouble with critical or even negative feedback you can play the Issues Game located in the Wrap up Module to provide some support to them.*

<https://businesscollective.com/14-pitch-pointers-for-young-entrepreneurs/>

<http://articles.bplans.co.uk/starting-a-business/the-business-pitch/407>

<http://thepitcher.org/12-reasons-why-entrepreneurs-should-attend-pitching-and-networking-events/>

<https://www.virgin.com/entrepreneur/richard-branson-how-pitch-5-steps>

<https://www.score.org/resource/how-run-focus-group-assess-your-business-idea>