







MODULE	10
TITLE	Business Launch and Market/Showcase Day
TIME (approx.)	Various
OUTCOMES	Students will: <ul style="list-style-type: none"> • Officially launch the business! • Apply new skills in a 'real life' environment with known and unknown customers • Experience customer service and money exchange in a real-life environment • Demonstrate 'agility' in changing things to better meet the needs of their customer
KEYWORDS	SELLING; CUSTOMER SERVICE; FINANCIAL TRANSACTIONS
VIDEO	MODULE 10 - Celebrate your Business Launch Presented by: Tania Price, CEO Entropolis
ADDITIONAL RESOURCES	<ul style="list-style-type: none"> • Video • Worksheets: Business Launch Certificate; Inventory and Sales Ledger Sheet, Customer Feedback form (6 per team) with pencil and clipboard. • Balloons or kites to metaphorically launch the business.

 KIDPRENEUR ACTIVITY	 EDUCATOR NOTES
 WATCH VIDEO MODULE 10 - Celebrate your Business Launch Presented by: Tania Price, CEO Entropolis	DISCUSSION NOTES Celebrating the launch of your business <p>With the program completed it is now time to officially launch the businesses and put into action all the new knowledge and skills the Kidpreneurs have learnt throughout the program</p> <p>It is a significant achievement that each group of Kidpreneurs has created their own real-world business and constructed their own products to sell and we recommend that</p>
1. LAUNCHING OUR BUSINESS  KIDPRENEUR WORKSHEET ACTIVITY Business Launch and Graduation Certificate	ACTIVITY NOTES Business Launch & Graduation Ceremony <p>To celebrate this key milestone achievement, we suggest you hold an official business launch ceremony where each business is launched symbolically e.g. by launching a kite or toy rocket etc.</p> <p>This is also a chance to capture the culminate of the Kidpreneurs' first business journey and share with parents and your school and local communities.</p> <p>Business launch ceremonies can be held in the following ways:</p>



	<ul style="list-style-type: none"> • 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/showcase day <p>How to run a Business Launch Ceremony:</p> <ul style="list-style-type: none"> • 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. • Kidpreneur Challenge Graduation Certificates (one per Kidpreneur) can be presented at the launch ceremony after each presentation. • Launch Kidpreneur Balloons / Kites / Water Rocket: After all the business presentations, 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. It is also a great way to promote your market/showcase day by advertising in the local paper with a picture of Kidpreneurs launching their business kites, ready to go to market.
<p>2. MARKET/SHOWCASE DAY</p> <div data-bbox="124 1189 193 1294"></div> <p>INTERACTIVE ACTIVITY Market/showcase day</p> <div data-bbox="124 1384 193 1473"></div> <p>KIDPRENEUR WORKSHEET ACTIVITY Sales Ledger Worksheet</p> <p>Use the Sales Ledger worksheet to record your sales for the day, including if discounts were applied and when.</p>	<p>ACTIVITY NOTES</p> <p>Market/Showcase Day</p> <p>Kidpreneurs take all their planning and put learning into action as their business starts operating, culminating with a market/showcase day where Kidpreneurs sell, promote or pitch their products in a real-life business setting interacting with real customers.</p> <p>Kidpreneurs use this vital experience to embed their program learnings, specifically marketing and the 4Ps, merchandising, customer service. They also add the important skill of Selling and Promoting to customers and Customer Service and handling Cash Transactions, and present invaluable opportunities for concrete experience, active experimentation, social learning, building resilience and pivoting.</p> <p>Enjoy the Day!!!</p>
<p>3. COLLECTING CUSTOMER FEEDBACK ON THE DAY</p> <div data-bbox="124 1720 193 1809"></div> <p>KIDPRENEUR WORKSHEET ACTIVITY Customer Feedback form</p>	<p>ACTIVITY NOTES</p> <p>Customer Feedback</p> <p>Customer feedback provides Kidpreneurs with valuable insight into what their customers think about their product or service. This insight can help them create a product that customers want to buy and create an experience that exceeds expectations and keeps customers coming back for more.</p> <p>We recommend that Kidpreneurs collect feedback from a few of their customers on the day. We would recommend 5 or 6 customers complete the feedback form.</p>



HOW TO RUN A MARKET/SHOWCASE DAY

The market/showcase day is a crucial part of the Kidpreneur Challenge as it is the application of everything learned throughout the program. A key objective is to develop the following skills:

- Sales & customer service
- Money handling
- Promoting a product to a target market
- Effective planning
- Confidence & interpersonal skills
- Experimentation and learning from success and failure

When Kidpreneurs sell to the public these learning outcomes are most effectively realised. For this reason, mentors are encouraged to provide an opportunity for Kidpreneurs to sell within their local community where they have access to a target market of unfamiliar customers.

LOCAL COMMUNITY MARKETS

We recommend selling at a local community market/showcase day or event. This provides a safe and secure environment where kids are exposed to a real-life market situation under adult supervision.

Many markets offer free stall space to charitable organisations or for fundraising purposes. Be sure to enquire about this with your local market.

For a comprehensive list of local markets in your state visit www.marketguide.com.au.

ALTERNATIVE MARKET/SHOWCASE DAY LOCATIONS

While we recommend selling products at a local market, we recognise this is not possible for every school. In this case, you may wish to consider the following alternatives for Kidpreneurs to sell their products:

- At a school fete or school market/showcase day
- At a school open day
- At other school events where the public attend e.g. a drama production, Election Day
- At a one-off event in your local area e.g. car boot sale, sports events, community fundraising events (Rotary, Lions Club etc.), community festivals (music, arts, environmental, heritage, cultural etc.)
- At your local shops. With council approval, you may be able to set up a stall at local shopping centre where Kidpreneurs can sell their products under adult supervision.

MARKET/SHOWCASE DAY LOGISTICS

Permission: Kidpreneurs must always have adult supervision when selling their products. Permission from a parent or guardian

must be obtained before Kidpreneurs can sell their products outside of school.

Shifts: For groups with many Kidpreneurs selling products, you may wish to stagger them across different shifts at the stall on one day, or across multiple market/showcase days. A good shift time is around 2 hours.

Differentiate: If several Kidpreneurs are selling the same type of product, be sure to encourage them to find creative ways to differentiate their items and brand. Talk about the effects of competition and share the benefits of developing strategies to increase sales in the presence of competition.

Quantities: It is recommended that each business have around 20-30 items to sell.

Arrival Time: Kidpreneurs should arrive at least 15 minutes before their scheduled shift to setup.

STALL SECURITY

At a market/showcase day, things can get very busy and there are often crowds around the stall.

Here are some suggestions for keeping a business secure:

- Have an adult supervising the stall always.
- Don't put too many products out on the table, as it is harder to keep track of them all.
- Try not to put products in places where they could easily be taken by passers-by.
- Remind your Kidpreneurs to keep their money pouch / float close to them always. They shouldn't just know where it is but can keep it on them or within their sight always.

FLOAT

A recommended float breakdown is as follows:

4x 50c coins (if using prices with .50c)	\$2.00
5x \$1 coins	\$5.00
4x \$2 coins	\$8.00
3x \$5 notes	\$15.00
TOTAL FLOAT	\$30.00

Remember: the total value of the float should not be included in calculations for revenue or profit.

HOW EDUCATORS & PARENTS CAN HELP



It is critical that supervising adults enable Kidpreneurs to learn for themselves on market/showcase day. Here are what adults can do to support Kidpreneurs to learn for themselves:

- encourage Kidpreneurs to engage with and approach customers, especially those who are shy, introverted types.
- allow them to make mistakes and then after the customer has gone, talk to them about what they could do differently next time.
- If your Kidpreneurs are struggling to convert browsing customers into sales, supervising adults can engage potential customers in conversation to explain the bigger picture of the Kidpreneur Challenge program and what they hope the kids will learn from it. Paint a picture of the broader value of the business building experience.

WHAT TO BRING TO A MARKET/SHOWCASE DAY

1. **Money Pouch:** A money pouch can be used to hold the Kidpreneurs float and money received from sales and keep this safe and secure at all times.
2. **Customer service feedback form:** The worksheet for module 10 contains a Customer Service Feedback form. Kidpreneurs should ask 5 or 6 customers to provide their feedback so they can improve their interpersonal communication and customer service skills on the day.
3. **Business Registration Certificate:** The certificate of business registration can be displayed at the stall to show the stall is a Kidpreneur Challenge registered business.
4. **Business cards:** This is an important part of advertising and marketing. It will help the customer remember the business long after the market/showcase day.
5. **A4 Poster:** Use the poster to display at the market /showcase day to catch the customer's eye.

Other items to bring along to a market/showcase day:

- A box to stand on as market tables can be quite high
- Float (see 'Giving Change' section above)
- Materials for product merchandising e.g. display stands, signs, uniform etc. (see 'Merchandising' section below)
- Product packaging
- Emergency items (sticky tape, pins, scissors)
- Product labels and/or price stickers

EXPERIMENTATION

After each business has launched, there is still a lot of work to do. The best entrepreneurs and Kidpreneurs keep experimenting and testing to find ways to make their business even better once it is up and running.

- allow your Kidpreneurs to have their own market/showcase day experience. Hovering over the kids and doing things for them reduces their opportunity to learn for themselves – from both success and failure.

Encourage each Kidpreneur to experiment with all the above suggestions over the course of the market/showcase day.

Areas for experimentation could be one or a number of the 4 P's of marketing:

- PRODUCT
- PRICE
- PLACE
- PROMOTION

Ways to experiment with the PRODUCT

- **Customising** - Customise the product to make it more personal by including the customer's name or their preferences. E.g. make key rings or frames at the market/showcase day as per customer's requests for specific letters/words.
- A customised product can be sold for a higher price, but remember it takes time to make the product which takes away from the time that could be spent selling other products.
- **Bundles:** Experiment with different bundles. E.g. Bracelets could be sold in pairs as friendship bracelets.
- **Strategic alliance:** The Kidpreneurs could form a strategic alliance with another Kidpreneur to combine their products and sell in bundles.
- The products could be sold as a gift set, Market/showcase day Hamper or Kidpreneur Showbag. e.g. a card and a candle could be sold together as a gift set for a special price.
- The Kidpreneurs will need to agree on how they will split the revenue and record their sales, so they can settle with each other at the end of the day.

Ways to experiment with PROMOTION

- **Get Loud:** Try calling out different messages to attract people to the stall e.g. "Free samples over here!" or "Personalised bracelets! 2 for \$5!"
- **Play Games:** Try having some different games, competitions or treats at your stall to attract customers. E.g. If you are selling paper planes, you could set up a competition to throw a plane at a target. If someone hits the target they get a plane for free.
- **Get out there:** Try standing in front of the stall table to catch people as they walk by.
- **Get in Touch:** Try holding a product and letting customers handle it to entice them to make a purchase.



Ways to experiment with your PRICE

- **Change it:** Make your prices higher or lower during the day to see what happens. It is recommended that Kidpreneurs start the day with a high price and slowly lower it to test the response. It is easier to lower a price than to increase it.
- **Specials:** Make some special price deals e.g. \$3 each or two for \$5.

- **Discount:** At the end of the day discounted prices could be offered to try to sell out of products.
- **ALWAYS** know the limits for how low you can go with your price. Remember price must always be higher than or equal to how much the product cost to make or you won't make any money.



Don't forget to enter the

Pitch Competition and Kidpreneur of the Year Awards

The Search for Australia's Top Young Entrepreneurial Talent

You have done all the hard work, how about you see if you can take your business one step further!