

readysetgo

MODULE 3
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 3

What is my business name?

MODULE	3
RSG STAGE	READY
LESSON TITLE	<i>What is my business name?</i>
LESSON FOCUS	Naming a business
OUTCOMES	<ul style="list-style-type: none"> • Understand the importance of setting a business name for the venture • Understand the 4 different types of business names • Understand the different types of businesses and how that can impact the business name • Decide the business name
KEYWORD	<div> BUSINESS NAME <div>The unique name a business operates under to sell its products</div> </div>
BUSINESS KIT RESOURCE	Business Registration Certificate (part 2) – Business Registration Document (<i>1 per CK Business Kit</i>)
VIDEO	VIDEO #3 - What am I going to call my business?
WORKSHEET	Module 3 - What am I going to call my business?

LEARNING SEQUENCE:

1. Watch Module Video

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

2. Discuss Module Topic (see notes over leaf)

- Business Names
- Types of Business Names
- Testing the Business Name

3. Theory Activity

- *Worksheet:* The Name Game

4. Applied Activity

- Business Name Brainstorm

5. CK Business Kit Activity

- Business Registration Certificate (part 2) – Business Name Registration

6. Goal Keep Reflection

FACILITATION NOTES:



MODULE 3 VIDEO

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



MODULE TOPIC NOTES

BUSINESS NAMES

A business name is the name under which a business sells its products.

Choosing the right business name helps create the right image or personality for the business. It will also help you stand out from your competitors.

A good business name has the following characteristics:

- The name communicates a feeling or idea about the business. Even made up words can do this. E.g. is the business fun or serious; is it professional or casual etc.
- It will tell the customer what is unique about the business. E.g. the business name can communicate that the product supports a cause e.g. Charity Water
- A good name will often have adjective-noun e.g. Cool Keyrings, Creative Cards, Radical Gems etc.
- It appeals not only to the owner, but also to the kind of customers they are trying to attract.
- It conjures up pleasant memories so customers respond to the business on an emotional level
- It is not too long or confusing. It must be a name that customers would understand, not just the owner.

TYPES OF BUSINESS NAMES

There are four different types of business names:

- Made Up Words
- Owner's Name
- Fun Word
- What the business does

Examples of the four types of business names:

TYPE OF BUSINESS NAME	DEFINITION	OTHER EXAMPLES
MADE UP WORDS	A completely new word that didn't exist before	Crayola, Oreo, Smiggle, Wizzbango, Frametastic
OWNER'S NAME	Incorporates part or all of the owners names	M.C. Donald's, Frames by Felicity, F&J's Candles, RJ Bro's
WHAT THE BUSINESS DOES	Describes the business product or its mission	Toys R Us, Cosy Candles, Thank You Water, Candles 4 a Cause, Cool Key Rings, Sydney Bridge Climb
FUN WORD	An existing word used in a new way	Boost Juice, Yahoo!, YouTube, Smarties, Duckies, Skater Girl, Chew Chew

TESTING THE BUSINESS NAME

Once students have brainstormed a range of names, it is important for them to test each idea to see which one works best. There are 3 different tests to conduct:

- Read the name aloud to test how it sounds.
- Write it down to test how it looks.
- Ask friends or family which name they prefer. This helps make sure it isn't just a name that makes sense to the business owners, but to their customers too.

Kidpreneurs can create a survey to distribute for feedback on their options for a business name. This can be done on paper, via email or using a free platform such as 'Google Forms' or 'Survey Monkey' where a form with the different business name options can quickly be setup for votes to be placed.



THEORY ACTIVITY INSTRUCTIONS

THE NAME GAME

Kidpreneurs can now use the spaces on the module worksheet to brainstorm some examples of businesses they know with each of the four different types of business names. Examples are given in the table above.



APPLIED ACTIVITY INSTRUCTIONS

MY BUSINESS NAME IS...

Each student can now brainstorm one of each type of business name for their own business and write these in each of the 4 spaces on their worksheet.

The group of 3 must then collaborate to view all brainstormed options and choose one to be the official name of the business.

They should first start by deciding what feelings, thoughts and ideas they want their business name to communicate. It should reinforce what is unique about the business.

Points to emphasise:

1. Kidpreneurs should avoid names that are:
 - a. Long-winded
 - b. A direct copy of another business
 - c. Rude or offensive
 - d. Confusing, hard to pronounce or complex to spell
2. Students can also be encouraged to use an altered version of a company that already exists e.g. Frames R Us, or a saying e.g. Diamonds in the Rough etc.



'CK BUSINESS KIT' ACTIVITY INSTRUCTIONS

BUSINESS REGISTRATION CERTIFICATE – part 2

BUSINESS NAME REGISTRATION

Explain to your kidpreneurs that every business launched in the real world must register its business name to show to the government, customers, suppliers and others that they are a real business. It also prevents any other business from using the same name. In Australia this is called the Australian Business Register. In New Zealand it is the New Zealand Companies Register.

When registered, the owners are sent a Business Registration Certificate and a unique number to identify their business. In Australia this is called an Australian Business Number (ABN). In New Zealand this number is called an Inland Revenue Department (IRD) Number.

To officially register their business name with the Registrar of Club Kidpreneur, kidpreneurs should use their Business Registration Certificate to do the following:

1. Write their official business name on the certificate to officially register it with the Registrar of Club Kidpreneur.
2. Print their Cleverpatch voucher code in the space marked (KBN). A KBN is a Kidpreneur Business Number which is a unique identifier registering their business name with the Registrar of Club Kidpreneur. The code on the \$40 Cleverpatch voucher inside each CK Business Kit is the official KBN for the business.

Both the KBN and official business name will be required at the end of the program when entering the CK Challenge competition.



GOAL KEEP REFLECTION

Does your business name communicate your business mission and what your business is about in some way?