

ANALYZE: Sample Business Plans

Creating a business plan is a critical step in building your own business. It can help entrepreneurs create a clear vision and direction of what their product or service will look like. In this activity, you will first analyze one business plan on your own, then team up with 2 other classmates who look at different plans to share and compare each person's analysis to better understand what elements make a compelling business plan.



Part I: Review Business Plan Elements

Watch [this video](#) to learn about the importance of a business plan and how to create one. Then, answer the questions.

1. Why are business plans important, even for small businesses or side hustles?

2. How is researching the competition helpful in developing a business plan?

Part I: Analyze a Sample Business Plan

Your teacher will assign you one of the three business plans linked below. Independently read through your assigned business plan. Then, answer the following questions.

[**Plan #1**](#)

[**Plan #2**](#)

[**Plan #3**](#)

3. Based on the information included on the business plan, identify 2-3 different people that business plans are written for.

4. If an entrepreneur was presenting you with this business plan, what are 2-3 follow up questions would you ask them?

5. Briefly summarize your critique of this business plan in the box below with a bullet point list of “Glows” (things the business plan does well) and “Grows” (things that need to be improved on the business plan).

| Which Business Plan Did You Analyze?: | |
|---|--|
| Glows What does this business plan do WELL? | Grows How can this plan be IMPROVED? |
| | |

Part II: Small Group Discussion

6. When directed by your teacher, find 2 classmates who analyzed the other two business plans that you did not.
7. With your group, take turns sharing the analysis of the sample business plans.
8. When it is your turn to share, give your groupmates about 1 minute to first look over the business plan you were assigned so they can follow along, then share your analysis.
9. Finally, for each plan, take notes on how your classmates' evaluation compares to your own.

| Sample # | Notes |
|-----------------------------|-------|
| Business Plan #1 | |
| Business Plan #2 | |
| Business Plan #3 | |

Part III: Reflection

10. In one paragraph, explain the importance of creating a business plan and how to create a strong one.

Ways to Modify This Activity:

1. Medium Differentiation: *PARTNERS*

Have students work in partners for Part II when analyzing the business plan. Then, have students do Part III as described in the original version of activity with 2 other classmates who analyzed different plans. This modification works well if you want students to first confer with a partner before sharing their analysis in small groups.

2. High Differentiation: *JIGSAW*

Have students work individually for Part II when analyzing the business plan. Then, have students who analyzed the same business plans create a large group to compare notes and become “experts” on that business plan. Once they feel solid on their conclusions for the analysis, they can then break up into small groups for Part III to share their analysis with classmates who looked at the different plans.