



# CREATE YOUR OWN BUSINESS, LIKE GAIL

In the book, *Grandpa's Fortune Fables*, Gail creates her own business to earn money (Chapter 5). You can do the same if you follow Gail's 7-Steps!

## STEP1 - COME UP WITH DIFFERENT BUSINESS IDEAS

Be creative. It can be a 'product' you can make (for example, lemonade, selling old toys) or you can offer a 'service' to help others (for example, wash cars or pick weeds from gardens). Remember to be like Happy Hannah from the Happy Farmer, Sad Farmer Fortune Fable and find clever ways to make money.

List your business ideas here:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_



**Gail's tip:** The best businesses solve a problem that people have or make something that already exists better.

## STEP 2 – TEST YOUR IDEAS AND PICK A FAVOURITE

Ask friends and family what they think of your ideas and how much they would pay for them.

Pick an idea which you feel would be the most popular.

**Gail's tip:** Don't be afraid to change your ideas if your friends and family come up with good suggestions.

## STEP 3 – COSTS

If you need materials to make your product, work out how much they will cost (for example, if you want to sell lemonade needs lemons and cups).

1.	Cost.
2.	Cost.
3.	Cost.
4.	Cost.
5.	Cost.
6.	Cost.
Total = .	

How much are you going to charge for what you are selling? \_\_\_\_\_

**Gail's tip:** Make sure you charge more than the costs of making it!

## STEP 4 – GIVE YOUR BUSINESS A GREAT NAME

Come up with a name for your business. This could be something simple (for example, Dave's Lemonade) or a bit different (for example, Crazy Lemons). List your business name ideas and pick your favourite.



1.	_____
2.	_____
3.	_____
4.	_____
5.	_____
6.	_____

**Gail's tip:** You can even create your own business logo using [Canva.com](https://www.canva.com) for free.

## STEP 5 – MAKE YOUR PRODUCT

If you are creating a product, start making it. Don't make too many at the start. You can always make more in the future.

## STEP 6 – SELL YOUR PRODUCT OR SERVICE

Make a list of people and groups you're going to sell your product or service to. With your parents help, you could even use the internet (for example, your parents can let their friends know about your business on Facebook or Instagram).

1.

2.

3.

4.

5.

6.



## STEP 7 – GROW YOUR BUSINESS

If you have earned some money from your business, make sure you first give back any money you might have borrowed from your parents.

If you have money left over, use some of that money to create more products to sell and grow your business.

Make sure you keep some money to treat yourself to something nice as a reward for your hard work.

If you are a member of the **FORTUNE CLUB**, make sure you upload this worksheet in the badge section.