

# PROFESSIONAL ENGLISH BUSINESS PLAN WORKSHEET



## PARTNERSHIP AGREEMENT

*Today we do hereby commit ourselves to use our talents, our skills, and our resources as we work together as a team to form an effective and profitable business. We recognize that we will succeed or fail together as we each contribute to the process of creating this business plan.*

**Business Partners' Signatures:**  
**(Work Group Members – English names)**

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## STAGE 1: DEFINE YOUR BUSINESS – “WHAT DO WE DO?”

**1. Brainstorming Your Ideas:** Successful business owners build businesses out of things they enjoy doing or are good at doing. As you begin to think about your own new business, you should brainstorm some ideas of things you like to do as well as things you are skilled at doing. Use the space below to make your brainstorming lists. Everyone in your group should contribute to the list of ideas.

**Things I like doing . . .**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**Things I am good at doing . . .**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

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**2. Organizing Your Ideas:** As a group look at your two lists and decide if there are any items on the lists that you **BOTH** like doing **AND** are good at doing. **Choose two** ideas from above that you as a group think you could turn into a profitable business. ( You will analyze and evaluate these two ideas to choose the best idea for your project.)

**Business Idea #1:** \_\_\_\_\_

**Business Idea #2:** \_\_\_\_\_

**3. Analyzing Your Ideas:** As a group use the following questions to analyze each of your two business ideas. Make sure you use the information we have been learning and your own experience and knowledge in the conversation.

✓ **Business Idea #1:** \_\_\_\_\_

- ✓ What customer need(s) or want(s) would this business fulfill?

\_\_\_\_\_

- ✓ Would this business provide a product or a service to the customers? (Place and **X** in the box)

\_\_\_\_ Product                        \_\_\_\_ Service

- ✓ What would make this business unique from the competition?

\_\_\_\_\_

- ✓ How excited are we as a group about this business idea? (Place and **X** in the box)

\_\_\_\_ 1-Not excited                    \_\_\_\_ 3-Somewhat Excited                    \_\_\_\_ 5-Very Excited.

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✓ **Business Idea #2:** \_\_\_\_\_

- ✓ What customer need(s) or want(s) would this business fulfill?

\_\_\_\_\_

- ✓ Would this business provide a product or a service to the customers? (Place and **X** in the box)

\_\_\_\_ Product                        \_\_\_\_ Service

- ✓ What would make this business unique from the competition?

\_\_\_\_\_

- ✓ How excited are we as a group about this business idea? (Place and **X** in the box)

\_\_\_\_ 1-Not excited                    \_\_\_\_ 3-Somewhat Excited                    \_\_\_\_ 5-Very Excited.

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**4. Evaluating Your Ideas:** As a group evaluate each of your two(2) business ideas to try and determine which is the **BEST** idea for your project. In this stage you should consider the **PROS (advantages)** and the **CONS (disadvantages)** of each idea. After identifying the PROS and CONS try to think about how to solve the CONS. Just because an idea has some CONS does not mean it is a bad idea. IF the CONS are easily overcome it may be the best idea after all.

**Business Idea #1:** \_\_\_\_\_

*PROS (Advantages)*

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

*CONS (Disadvantages)*

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

*Solutions to the CONS*

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

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**Business Idea #2:** \_\_\_\_\_

*PROS (Advantages)*

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

*CONS (Disadvantages)*

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

*Solutions to the CONS*

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Which Business Idea will you choose for your partnership: \_\_\_\_\_ (Enter the number of your choice)