



# OPENING YOUR OWN BUSINESS



## ON MAKING THE DECISION TO OPEN YOUR OWN LEMONADE BRIGADE STAND.

This decision to own and operate your own Lemonade Stand makes you a business owner and **ENTREPRENEUR**.

Being an entrepreneur means that you have taken on the risk and responsibility of opening a business in order to make a profit, or money.

Your business will sell goods and services, such as lemonade, in order for you to earn this profit.

To help you get started, check out these tips and tricks that all successful entrepreneurs use to get their businesses up and running.

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TIPS AND  
TRICKS

# 1 PLANNING

ALL SUCCESSFUL BUSINESSES BEGIN WITH A PLAN.

Planning can be fun. Use your imagination and come up with ideas of what your stand is going to look like.

**Will you have a name for the lemonade stand?**

**What flavour lemonade will you sell?**

**Will you sell only one flavour?**

**Will you sell cookies too?**

**What will set your stand apart from others?**

**Where will your stand be?**

Creating a business plan will help you to outline your goals and how you will achieve them.

# 2 SETTING GOALS

Setting goals is one of the most important steps in running a successful business.

For example, a goal could be:

- To donate \$500 to W.E. Care for Kids.
- To make enough money to buy a new bike.

Whatever your goals are, make sure they are realistic and you can achieve them.

This will give you something to strive for and will push you to do your best!



# THE 4 P'S OF MARKETING

The four P's of marketing are price, product, promotion and place. Think about these four things when you make your decisions for your lemonade stand!

## Price:

How much will your lemonade cost? How much will your supplies cost to make your lemonade? What will your customers be willing to pay for their lemonade?

## Product:

What is your lemonade made from? Will it be powdered mix, frozen, or made from real lemons and sugar?

## Promotion:

How will you promote your lemonade stand? Flyers, signs, friends, email?

## Place:

Where will your stand be?





This is your prepared speech given to customers that quickly describes your business and encourages your customers to purchase.

**Which do you think will sell more lemonade?**

**"HI, WOULD YOU LIKE TO BUY A GLASS OF LEMONADE?"**

**OR**

**"HI, WOULD YOU LIKE TO HELP RAISE FUNDS FOR EQUIPMENT FOR SICK CHILDREN IN OUR WINDSOR HOSPITALS?"**

Spend some time and write your elevator speech. It should include who you are, why you are doing this and what your goal is!



**IN ORDER TO COMPLETE YOUR BUDGET, YOU WILL NEED TO KNOW HOW MUCH THINGS COST.**



# BUDGETING

First, make a list of your ingredients and other supplies you will need to buy for your stand.

Next, look up how much these things will cost. You can do this by looking up these items online or by looking at the flyers in your newspaper to get prices for your supplies.

Below is an example of a budget sheet to get you started.

**My financial goal is: \$** \_\_\_\_\_

| Supplies              |               |
|-----------------------|---------------|
| Cups                  | \$            |
| Lemonade Mix          | \$            |
| Sugar                 | \$            |
| Napkins               | \$            |
| Trash Bags            | \$            |
| Containers            | \$            |
| Ice                   | \$            |
| Advertising           |               |
| Poster Printing       | \$            |
| Radio Advertising     | \$            |
| Newspaper Advertising | \$            |
| <b>Total Expenses</b> | <b>\$ (A)</b> |

|                                       |                 |
|---------------------------------------|-----------------|
| Amount of Cups Sold<br>X Cost Per Cup | \$              |
| Tips                                  | \$              |
| <b>Profit</b>                         | <b>\$ (B)</b>   |
| <b>NET PROFIT</b>                     | <b>\$ (B-A)</b> |