KHANYISANI

My Business

By Dr Guy Stubbs

My Business Plan

Use this as a template for all your businesses and write your answers in a separate document. Keep your documents in a neat file.

Note:

Think of a good name that describes your business and is different from other businesses.

1. **Business Name**
   What is the name of your business?

2. **Date Started**
   When did you begin your business? (Day / Month / Year)

3. **Owned By**
   Who owns the business? (Write your full name)

4. **Cellphone Number**
   What number can people use to contact you?

5. **Business Idea (Vision)**
   What does your business do or sell?

5. **Business Idea (Sustainability)**
How will your business make money? (Explain how you will earn income and will the income be greater than the costs)

6. **Research – What Will Everything Cost?**
List what you need to buy to start or run your business. Write down the price of each item.

Item Needed	Price
Total money needed	

Tips:

Save as much money as possible by using the resources you already have to make what you need, instead of buying everything.

Treat the business as its own person. This means the business should have its own income, expenses, and assets. Keep your personal money and business money completely separate.

7. How Will You Sell Your Product or Service?

Answer each question in one or two clear sentences:

a. Who are your customers?
(Who will buy your product or service?)

b. Where will you sell your product or service?
(For example: from home, on the street, at school, online, at a market)

c. How will you package your product or service?
(Explain what your product will look like when ready for the customer)

d. How will people find out about your business?
(For example: posters, WhatsApp, Facebook, telling friends)

e. Who else is selling the same thing?
(List your competition – others doing or selling what you do)

f. Why will people choose your business instead of the others?
(What makes your business better or different?)

8. Planning Budget (use a Balance Sheet)

This is your business money plan. Write down every time you earn or spend money. Use a new line for each entry. Include:

- **Planned Day**
- **What will Happen (Transaction Description)**
- **Money IN (income)**
- **Money OUT (expenses)**
- **Balance (money left)**

Planning Budget Balance Sheet

– What I think will happen

Planned Day	What will Happen (Transaction Description)	Money IN	Money OUT	BALANCE

Run My Business

Start your business – sell your product or service – be honest – work hard – treat your customers with respect.

1. **What happened**
   Write down the steps that you went through to get your business running, where did you get money from, what did things cost, how did you save money, where did you make money, how did you market and sell your product or service?

   ____

   ____

   ____

2. **Keep Records of Transactions**

   a. **Record Keeping Balance Sheet**
      Keep your records up to date. Every time you earn or spend money, write it down. Include:
      - **Slip number**
      - **Date**
      - **Transaction Description**
      - **Money IN**
      - **Money OUT**
      - **Balance**

      Add one row for each new transaction. Use the example on the next page.

Tips:

IN – Add money when money comes into the business.

OUT – Subtract money when you spend.

BALANCE – Keep your balance up to date line by line.

3. **Evidence**
   Keep all your receipts, slips, or short notes of what you bought or sold. Number each one. This can include:

   - ***Receipts***
   - ***Slips***
   - ***Written notes or lists*** of what was bought or sold, signed and dated by both you and the customer.
   - ***Number each piece of evidence*** (e.g., Slip #001, #002, etc.).
     Store them safely—for example, staple them to a sheet of paper and file them together with your balance sheet.
   - Make sure each piece of evidence matches the entries on your balance sheet.

Record Keeping Balance Sheet
– What happened

Slip Number	Date	Transaction Description	Money IN	Money OUT	BALANCE

Reflection

At the end of each week or month, ask yourself these questions and write your answers:

1. **What problems did I face?**

2. **What solutions can I try next time?**

3. **What did I do well?**

4. **What did I not do well?**

5. **What can I do to improve?**

6. **What can I do to add more value to my business?**
   (For example: better customer service, new ideas, improve packaging, lower prices, add a new product)

My Business Evaluation Rubric

A. My Business Plan (Maximum 26 points)

No	Criteria	Scoring Guidelines	Max Points	Score
1	Business Name	0 = unanswered, 1 = answered	1	
2	Date Started	0 = unanswered, 1 = answered	1	
3	Owned By	0 = unanswered, 1 = answered	1	
4	Cellphone Number	0 = unanswered, 1 = answered	1	
5a	**Business Idea –** What does your business do or sell?	0 = unanswered, 1 = simple answer, 2 = slight description, 3 = detailed description	3	
5b	**Business Idea –** How will your business make money?	0 = unanswered, 1 = simple answer, 2 = slight description, 3 = detailed description	3	
6	**Research –** What Will Everything Cost?	0 = unanswered, 1 = simple answer, 2 = slight description, 3 = detailed description	3	
7a	Who are your customers?	0 = unanswered, 1 = answered	1	
7b	Where will you sell your product/ service?	0 = unanswered, 1 = answered	1	
7c	How will you package it?	0 = unanswered, 1 = answered	1	

No	Criteria	Scoring Guidelines	Max Points	Score
7d	How will people find out about your business?	0 = unanswered, 1 = answered	1	
7e	Who else is selling the same thing (competition)?	0 = unanswered, 1 = answered	1	
7f	Why will people choose your business over others?	0 = unanswered, 1 = answered	1	
8a	**Budget –** Heading	0 = unanswered, 1 = answered	1	
8b	**Budget –** Day column	0 = unanswered, 1 = answered	1	
8c	**Budget –** What Will Happen description column	0 = unanswered, 1 = answered	1	
8d	**Budget –** Money IN & OUT per transaction	0 = unanswered, 1 = answered	1	
8e	**Budget –** Balance column	0 = unanswered, 1 = answered	1	
8f	**Budget –** Sales predictions included	0 = unanswered, 1 = answered	1	
8g	**Budget –** Calculations correct	0 = wrong, 1 = correct	1	
			Total Score	

B. Run My Business (Maximum 16 points)

No	Criteria	Scoring Guidelines	Max Points	Score
1	**What happened –** Steps to run the business	0 = unanswered, 1 = simple answer, 2 = slight description, 3 = detailed description	3	
2a	**Keep Records –** Heading	0 = unanswered, 1 = answered	1	
2b	**Keep Records –** Slip number column	0 = unanswered, 1 = answered	1	
2c	**Keep Records –** Date column	0 = unanswered, 1 = answered	1	
2d	**Keep Records –** What Happened column	0 = unanswered, 1 = answered	1	
2e	**Keep Records –** Money IN & OUT per transaction column	0 = unanswered, 1 = answered	1	
2f	**Keep Records –** Balance column	0 = unanswered, 1 = answered	1	
2g	**Keep Records –** Calculations correct	0 = wrong, 1 = correct	1	
3	**Evidence –** Receipts, slips, or short notes	0 = unprovided, 1 = created by student, 2 = genuine	2	
4	Business File	0 = not completed, 1 = completed	1	
5	Short story about learning	0 = unanswered, 1 = simple answer, 2 = slight description, 3 = detailed description	3	
			Total Score	

C. Evaluator Guidelines:

- **Read carefully –** Check each section thoroughly before scoring.
- **Follow the point instructions exactly –** No partial credit unless specified.
- **Check for completeness and detail –** Especially for descriptive answers in Business Idea and What Happened.
- **Verify calculations –** For budgets and balance sheets.
- **Evidence authenticity –** Higher score if receipts/slips are genuine and match transactions.

NOTES

NOTES

This manual has been developed by

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