

Developing ideas



Learning outcomes

Pupils will learn:

- How to come up with an enterprising idea

Pupils will be able to:

- Understand the importance of creativity in business and market research
- Generate enterprising business ideas
- Share enterprising ideas while listening to others



Starter activity

Hobbies, skills & interests

What hobbies, skills or interests do you have in your team
e.g. playing a musical instrument or painting?

Discuss as a team.



Could you turn one
of these into your
business idea?

Use the **Idea generator**
worksheet to gather
your ideas

Starter activity

Local opportunities

Is there anything you know that people can't buy in your school or community e.g. musical instruments, sportswear?

Discuss as a team.



Could you fill this gap with a business idea?

Could your business idea be eco-friendly?

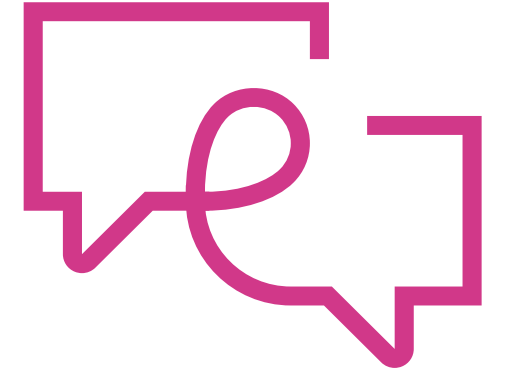
Use the **Idea generator** worksheet to gather your ideas

Starter activity

Events & festivals

Are there any events or festivals coming up, like a school fair, Christmas, Diwali or Halloween?

Discuss as a team.



Could a business idea
help people to
celebrate?

Use the **Idea generator**
worksheet to gather
your ideas

Starter activity

Business location

Where would be a suitable location for a business, like a shop or a market?

Discuss as a team.



Is there a location that would be free e.g. a stall on a playground?

Use the **Idea generator** worksheet to gather your ideas

Main activity 1

What is your enterprising idea?

- List all your ideas
- Discuss what's good and not so good about each one
- You might be able to let go of some ideas

Then, **vote in your team**
to decide which idea you
will turn into your business
to **Make £5 Grow**

Main activity 1

Are we sure about our idea?

- You need to be confident that your idea will work

What do you still need to know or understand about your idea?

- You need to be confident that people will buy your product or service

What do you need to ask people to find this out?

Main activity 1

Things to think about

What choices might customers want?

What prices might they be willing to pay?

How can you give people great value for money?

Main activity 2

Market research – what customers want

- Market research collects information about what your customers would like to buy and what they are willing to pay
- You can then aim to meet those needs in a way that makes money
- Market research can also tell you about what your competitors are doing
- You can then aim to create a product or service that's different or better

Main activity 2

Plan your questionnaire

Plan what questions your market research will ask, and who you will involve

What do you want to find out?

What do you need to ask?

As a team record your ideas ready to share

Share your ideas with the class!

Main activity 2

Organise your results

- In the next module you'll use your results to improve your idea
- Remember to organise your results to help you understand what your market research tells you






Use your market research worksheet for this!

Developing Ideas
Worksheet 3

MONEY
Make £5 Grow

Market research questionnaire

How much do people like our idea? Ask people to tick an emoji:

What price would they pay? Ask people to tick an amount:

50p	75p	£1.00	£1.50	£2.00

How would people like us to improve our idea? Write their ideas below:

Where would people want to buy from us? Ask people to tick a place:

50p	75p	£1.00	£1.50	£2.00

When would be a good time to sell? Ask people to tick a time:

50p	75p	£1.00	£1.50	£2.00

Who else sells things like this? How much do they charge?

Sellers:	What they charge:

What do people like or dislike about our competitors? Write their ideas below:

Likes:	Dislikes:

Roundup 1

Time to be entrepreneurs!

- Enterprise makes ideas happen!
- Entrepreneurs use their skills, a 'can-do' attitude and determination to turn ideas into a successful business

What do you need to do to make your business idea happen and make £5 grow?
Discuss with a partner or in your team



Roundup 2

What have I learnt?

Complete the questions on worksheet 4 to find out how confident you are about generating ideas at the end of the module

Developing Ideas
Worksheet 4

MONEY
Make £5 Grow

My confidence about generating ideas

How do I feel right now?
Circle how confident you feel about each sentence:

I could think of ideas for an enterprising business	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
I could list some business ideas based on my interests, something people can't buy, or an event or festival	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
I could explain what good value for money means	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
I could list some questions to ask to find out more about an idea	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>

At the end of the module
How has your confidence changed?

I can think of ideas for an enterprising business	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
I can list some business ideas based on my interests, something people can't buy, or an event or festival	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
I can explain what good value for money means	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
I can list some questions to ask to find out more about an idea	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>

Something I've learned about ideas or market research:
.....

Something I'd like to learn more about:
.....

Something I'd like to learn more about:
.....

Well done

You have completed Module 3

