

**ENTREPRENEURSHIP** 

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## **Business model**

A business model is a plan for how your business will make money.

## Name of your business:





Target market The customers you plan to sell to



**Location** Where you will sell the goods or services

Value for customers

The importance or value of

your business

**Business team** 

The people who work in your business and everyone's role



Promotion plan

How you will promote your goods or services to your target market

Bank of Canada Museum du Canada



Research and estimate your yearly business expenses and potential revenue. Next, calculate your yearly total profit. Include both dollars and cents so that all numbers have two decimal places.

## Yearly expenses

<b>MATERIALS</b> List all supplies, equipment and services you will need to run your business for the year. Decide the number you will need, then multiply to get the total cost.	NUMBER	COST PER ITEM	TOTAL COST
		x	\$
		×	\$
		×	\$
		×	\$
		x	\$
<b>HUMAN RESOURCES</b> List all the employees you will need to pay to run your business for the year. Don't forget yourself.	NUMBER OF HOURS	WAGE	TOTAL COST
List all the employees you will need to pay to run your		WAGE	TOTAL COST
List all the employees you will need to pay to run your			
List all the employees you will need to pay to run your		×	\$
List all the employees you will need to pay to run your		×	\$ \$
List all the employees you will need to pay to run your		x x x	\$ \$ \$

Research the cost of items in flyers or online stores.

Check the minimum wage rules for your province or territory.

## Yearly revenue

	PRICE OF ITEM OR SERVICE	ESTIMATED NUMBER OF SALES	TOTAL
Sales estimate		×	
Investment or other			
Total revenue (Add all revenue together)			=

.....

Estimate how many you think you can sell in the first year.

Yearly profit

	AMOUNT
Total revenue	
Total expenses	-
Total profit (Subtract the total expenses from the total revenue)	=

Your goal is to reach a positive number.