



**7.4. Extension Activity - Starting a Business:** *Think of a business that you would like to start. Fill in the following information about your idea and then pitch your idea to your classmates. As a class, vote on who has the best new business idea.*

**Business-**\_\_\_\_\_

**Product-**\_\_\_\_\_

**Location-**\_\_\_\_\_

**Number of Employees Needed-**\_\_\_\_\_

**Target Customers-**\_\_\_\_\_

**Advertising Scheme-**\_\_\_\_\_

**Start-up Cost-**\_\_\_\_\_

### **7.5. Discussion Questions**

1. What types of new businesses would be successful in your area?
2. Do you think getting a loan to start a new business is a good idea? Why or why not?
3. Do you think investors are the best way to fund a new business? Why or why not?
4. What are the advantages of doing business on the Internet?
5. What are the disadvantages of doing business on the Internet?
6. Why do you need a business plan to start a new business?
7. Do you think advertising is necessary? Why or why not?
8. What does 'word of mouth' mean?
9. Why are some people always leaders while others are always followers?
10. Would you ever sell a product that you didn't believe in? Why or why not?
11. What are the advantages and disadvantages of going into business with a partner?
12. What are some ways to get the money you need to start a new business?
13. What are the best ways to help your business grow?
14. Would you hire family members to help you run your business? Why or why not?
15. What are the advantages and disadvantages of having an international business?