

**W**elcome to the Biz4Kids™ Business Start-Up Kit - Lawn Care. Thank you for being a mentor. Your input is invaluable to the success of your young business person, now and in the future.

Starting a business is not a typical activity for a young person. It requires a lot of work and there is no guarantee of financial reward.

This Biz4Kids Business Start-Up Kit has been designed to reduce the risk and increase the chance for success. For many adults, the measurement of success is in the profit and for many young people this is no different.

### **Money is much more appreciated when it is earned.**

Lawn care is a relatively low risk venture and quite simple to manage. If the youth fails to earn a profit, he or she will gain a better understanding of what it takes to succeed in the next challenge they face.

### **What the Mentor's Guide is not:**

- This is not a book telling you how to mentor a child.
- This is not a book covering all the aspects of mentoring.
- This is not a “get-rich-quick” how-to book.
- This is not the final word on teaching entrepreneurship to a young person.

### **What the Mentor's Guide is:**

- This is a guide providing suggestions to help a youth learn business and life skills through owning and operating a lawn care business.
- This is a guide focusing on business and life-skills mentoring for young entrepreneurs.
- This is a guide to complement the Biz4Kids LAWN CARE Youth Book.

# Business Planning

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This chapter has three primary concepts: planning, setting goals, and budgeting.

Starting a business or *any adventure* should begin with responsible planning. Just as you would not leave on a vacation without planning transportation and lodging, the student should not begin a business without a plan.

Setting goals is equally important and allows the student to start dreaming about what he or she would like to accomplish, whether it is to purchase a bike, save for college, or donate to a local charity.

Budgeting puts the plan and the goals into perspective. The skills learned through budgeting are important to personal finances as well as business finances.

## Planning

The planning process involves all chapters of the Youth Book. The important message is that a plan helps the student *focus* on his or her goals and communicate these goals with others. The questions on the sample plan are only a start. Take some time to think of other important questions that are unique to the student's neighborhood.

The student will really impress potential lenders and customers by showing a clean, well-developed business plan.



## Renting vs. Borrowing

This section could be challenging for the student. If the student uses his parents' equipment at no charge he may not learn some of the important lessons about earning money, business, and profit. Renting the equipment from his parents might provide a more realistic learning experience.

A parent could charge a rental fee and then "match" earnings. Every dollar earned could be matched with a dime or more. If the student earned \$120, then a 'dime-for-every-dollar' match would give \$12 to the student. Charging a deposit on the equipment is also a realistic option as this is a common practice in commercial rental operations.

