Lesson 1: Starting your own business – Teacher’s Guide

Estimated Time for Completion – approximately 30 minutes

Student Learning Objectives:
As a result of this lesson the student will…
- Describe various aspects associated with starting a business.
- Explore potential business funding opportunities.
- Examine value added marketing strategies.

Directions: Use the information found under the Business Development tab on the AgMRC website (http://www.agmrc.org) to answer the questions below:

1. According to the AgMRC website, explain some of the major considerations that need to be examined when first considering starting a business of your own. (Look at mission & goals, product development, business plans, business organization, etc.)

   - First, select the Business Development link.
   - Second, select the Starting a Business link.
   - Third, locate the Creating a Business heading.
   - Fourth, explore the links under this heading.

2. Give a brief description of some of the potential avenues identified by the AgMRC website for financing a new business?

   - First, select the Business Development link.
   - Second, select the Starting a Business link.
   - Third, locate the Raising Money heading.
   - Fourth, explore the links under this heading.
Basic Business Principles

3. Which one of the potential avenues for funding indentified in Question 2 would be most applicable to your potential business venture? Justify why this particular avenue is more applicable than the others.

- First, select the Business Development link.
- Second, select the Starting a Business link.
- Third, locate the Raising Money heading.
- Fourth, explore the links under this heading.

4. According to the AgMRC website, what are some marketing strategies for adding value to your business that could help to ensure a profitable and successful operation? (*Look at marketing and direct marketing.*)

- First, select the Business Development link.
- Second, select the Operating a Business link.
- Third, locate the Marketing and Direct Marketing headings.
- Fourth, explore the links under these headings.