



This is your chance to make a number of exciting decisions about starting your own small business. You will need to complete some preparation exercises before moving on to make your final decisions.

General Preparation

Walk around the Market, making careful note of the different stalls and shops both internally and on the market perimeter. Make notes and sketches under the following subheadings. Use examples from different stalls that appeal to you.

Design

- Study the layout of the stalls and shops. What planning has been placed into how the stall or shop looks? Colours? Shelving? Product layout?
- What is the overall effect of how the stall or shop appears visually to the customers? How do you think this helps the customer want to buy more? How do you think the stalls could get more customers? (Remember, we are talking design, not marketing.)

Signage

- Have they created a name for their stall or shop? Copy down a few stall or shop names.
- How have they chosen to display their name?
- What font have they used? Does this work?
- What colours have they chosen? Do they work?
- Have they used pictures / symbols / icons? Are these effective?
- What other signs / slogans have been used to attract people to the shop?

Product

- What products are for sale?
- Is there a diverse range of products within the stall? Or a narrow range?

X-Factor

- Is there something special they have used to 'get people in'?

Plan Your Own Stall

1. What type of stall do you want to open? Is there a 'gap' in the market? Can you see an opening for a product that is not currently being sold at the Market? Or do you want to run a business that is in direct competition with one already established?
2. What is it about design, signage and presentation of existing stalls that appeals to you?
3. What training will you provide your staff so they can provide excellent customer service and accommodate customer requests? Remember you are aiming for repeat business.
4. Environmental Sustainability: The Market boasts already strict procedures in relation to sustainability. Find out what these are. How will you do your part for sustainability in your own business?
5. How will you give your products a competitive edge? Why would someone choose to buy from you rather than a competitor?

Create Your Own Stall!

1. Name your stall
2. Sketch your design / layout
3. Create your signage
4. What is your hook (slogans, image, pricing strategies, etc)? What will get the customers in?
5. Where in the market would you request your stall to be positioned? Why?

Financial Success

You will need to have a very good understanding of costs and profit margins to ensure the financial success of your new stall. You will need to do some research at school to work out how to calculate a reasonable profit margin.

1. **Product list:** What are the purchase price, retail price and margin on stock?
2. **Staff:** How much will it cost to employ staff per hour? What are the weekly costs?
3. **Overhead Expenses:** What will be your other costs in running a business?
4. **Sales:** How many sales do you need to achieve each day/week to achieve break-even? How many for a profit?
5. **Marketing:** How do you intend to market your stall? How will this add to your costs?
6. **Market Management:** What services does Market management provide to help you set up and continue managing your stall? What constraints does Market management place on you in regards to advertising?

Back at school you can create your new business in Power Point.
Good luck and have fun!