Original Work Setup and Completion Summary

Date/s:

I started working on the original work on November 13, 2016. I finished the final changes to the original work on January 1, 2017.

Time/s:

In all, I have spent about twenty hours working on the project. The amount of time I have spent each day has differed whether it be fifteen minutes one day or five hours another day.

Materials:

The original work was a business plan which required no outside materials.

Objective/Purpose:

The objective through creating a business plan was to learn more about my topic of study which is entrepreneurship. In order to do this, the best way for me to learn would be to become an entrepreneur myself and go through the entire process. One of the first things an entrepreneur does is create a business plan for the company they are planning to create.

Description of Process:

The business plan required a hefty amount of research to complete. It included many parts such as the executive summary, company summary, product/service description, market research, strategy implementation, management summary, and financial information. I had to research what each of these sections must include and had to find information on how this would relate to my company. Also, I had to have a logo for the company so I researched websites that help create logos. Through this, I was able to choose the one logo that I liked the best. I had to contact many manufacturers and get rough estimates on how much a phone case made from silicon and aluminum would generally cost in order to complete the financial section of the business plan.

Utilization of Higher-Level Thinking Skills:

I used higher level thinking skills because I had to create a business plan from scratch and find out all the information that would go into the plan. I had to call manufacturers and do market research to see what type of phone would be most viable to start making a case for. The business plan required a lot of planning and thinking such as how to market the product in order to increase sales. This was especially difficult due to the fact that I am studying entrepreneurship and would need to know information about all the parts of business such as finance, marketing, etc.

Results:

Through the completion of the business plan, I have grasped a stronger sense of what entrepreneurship is really about and the knowledge it requires. I have learned more than I ever thought I would due to the fact that I am actually going through the process of becoming an entrepreneur by creating a company and business plan.

Conclusions/Interpretations:

I have learned that the business plan is not something that can be done in one day. It takes a lot of time and thinking in order to produce one that is very professional and accurate. While creating the business plan, I learned that I love entrepreneurship as I really enjoyed going through the process.

Application/Meaning:

Through creating a business plan for my company, I believe that I have become a much more intelligent individual as I have a wide variety of things along the way. I learned how to file for a DBA, how to speak to manufacturers, etc. In all, I feel as if creating a business plan has truly shown me that this is the route I would like to go in the future as I enjoyed everything about creating a business.