

The Youngpreneur Program

Week 3 Hands On Homework

1) Make a breakdown of the cost of raw materials to make your product or the cost of any supplies you will need to provide your service.

2) Make a breakdown of how long it will take you to produce the product or service.

3) Research about companies that discount their products and about companies that offer premium prices. Write down a list of the benefits of each.

4) Make a list that supports discount pricing for your product/service. Make a list that supports premium pricing for your product/service. Decide which is the best for your business.

5) Decide on a price for your product or service. Ask your family and potential customers whether they think they would pay that price or not.

6) Determine what your customer service/return policy will be.

7) Explain the drop shipping process to an adult in your family.

8) Under your parent's supervision, search for companies that sell wholesale items you could sell.

