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Mr. Biron  
Period H EDD  
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### Assessment No. 2

- 1. Planning-** The goal of the business is to bring STEM education to the middle school level to increase interest and retention as well as better preparation for high school. A meeting with a teacher and a trial with kids would be necessary to reach the goal as well as finding a space to reproduce the idea. The timeframe for this would be in the next 12 months.
- 2. Management-** As far as management, currently the two owners of the idea will be acting as President/Vice president of the business. Others will have to come in the form of engineers or successful business people, with a better comprehension of running a business.
- 3. Finance-** Each member has contributed \$10,000 to the business. This money is coming from a loan and or directly funded from the individual.
- 4. Labor Issues-** They have the right to present decisions or ideas but all must be discussed and agreed upon by both members. Both members are responsible to complete the tasks set before them and enforce all company policies, in addition to deciding the direction of the company with equal input and the best interests of both individuals.
- 5. Health Safety and Environment-** There are health and safety concerns with some of the materials that are contained within the slime for example the black iron oxide has safety concerns when handling. The only regulatory agency that is involved in the NH department of education. The product is not harmful to the environment and none of the processes involved are harmful to the environment.
- 6. Community Issues-** Our customers would be teachers and schools and possible parents who want to educate their children independently. It meets their need by providing a fun and hands on package that will educate their children in electronics, circuits, conductivity, and magnetism. Our product will integrate into the community's schools and provide them with a new and improved STEM education system.

### Business Plan:

- 1. Market-** The space that has been rented is in downtown Manchester. From research we have found that schools located within the area are Henry J. McLaughlin Middle School, Parkside Middle School, and South Side Middle School. These middle schools would be our primary market to introduce our STEM education program into. It is also possible that there are parents of children who are homeschooled that would like this product. When sold at \$10.00 for a package with supplies for 3 students, in a classroom of 30 kids this would be a price of \$100 dollars per classroom.

## 2. Rented Space-

### 3rd Floor Ste 27-304

Rental Rate	\$12.00 /SF/Yr	Lease Term	1 Year
Service Type	Full Service Gross	Date Available	Immediate
Space Available	500 SF	Floor	3rd Floor
Space Type	Relet	Space Use	Office

This office space has a large open room with a reception area and a viewing window. This space can have a small tenant build out, that would include new paint and small improvements to make this office made for your business. The space includes all utilities, common area maintenance, signage, and parking. And of course in the heart of downtown Manchester NH, be where all the action is.

This office space is \$12.00 a square foot per year, and 500 square feet. The total cost of this location, which is in downtown Manchester, would be \$6,000 a year.



## 3. Equipment-

Equipment:	Price:	Amount:	Total:
Chairs	\$52.99	5	\$264.95
Desks	\$97.99	2	\$195.98
Tables	\$399.99	1	\$399.99
Filing Cabinets	\$128.99	2	\$257.98

Phones	\$46.99	2	\$93.98
Scanners/ Printer	\$129.99	1	\$129.99
Computers	\$829.98	2	\$1,659.96
Plotters	\$3,040.99	1	\$3,040.99
		<b>Total:</b>	<b>\$6,043.82</b>

**1. Insurance**

- a. **General Liability-** \$500 a year for small business companies
- b. **Property Insurance-** \$3,000 per year for small businesses
- c. **Business Interruption-** Average business insurance cost: \$1,281 per year, and Median business insurance cost: \$584 per year

All numerical components tallied result in a total initial cost to start, cover insurance, utilities, and advertising, is \$12,024.82.

**5. Transportation-** In the downtown Manchester area public transportation can be used.

**6. Advertising-** The team has decided that \$200.00 a month would be sufficient to start the advertising process including business cards, radio advertisements, as well as adds in the newspaper.

**7. Startup Salary-** The salary of the employees will be \$25 per hour. This is a reasonable income and it also does not exceed what the company can afford.

**8. Income Statements-**

<b>Workit Circuits</b>		
<b>Income Statement</b>		
	For month ended June 30, 2016	30-May-16
<b>Revenue:</b>		
Sales		5,000.00
<b>Expenses:</b>		
Advertising Expense	200.00	
Insurance Expense	135.00	
Miscellaneous Expense	500.00	
Rent Expense	500.00	
Utilities Expense	453.00	
<b>Total Expenses</b>		<b>1,788.00</b>
<b>Net Income</b>		<b>3,212.00</b>

All values are based on the averages found from internet sources, and not exact to the company since it is theoretical at this time.

Works Cited:

How Much Does Business Insurance Cost? Average Price. (n.d.). Retrieved from <https://www.trustedchoice.com/business-insurance/compare-coverage/cost/>

25-27 Lowell St, Manchester, NH, 03101 - Property For Lease on LoopNet.com. (n.d.). Retrieved from <http://www.loopnet.com/Listing/25-27-Lowell-St-Manchester-NH/9799939/>

Accent Chairs On Sale. (n.d.). Retrieved from <https://www.wayfair.com/furniture/sb1/accent-chairs-on-sale-c416225-a69152~8.html>