

# Business Plan: NextGen Learners

## Curriculum-Based Knowledge Kits

### Executive Summary

Our business, NextGen Learners aims to create and sell curriculum-aligned learning kits designed for elementary and middle school students. These kits will focus on hands-on, engaging activities that align with local educational standards. With an initial budget of \$5,000, we plan to develop high-quality products, establish a strong customer base, and achieve a sustainable profit while supporting education in our community.

### Business Overview

- **Business Name:** NextGen Learners
  - *Product name:* NextGen Knowledge Kits
- **Target Market:** Schools, homeschooling families, and tutoring centers.
- **Product Offering:** Hands-on learning kits focused on science and math, designed to align with educational standards for students in grades 6-8.
- **Unique Selling Proposition:** Our unique selling proposition is our affordable, curriculum-specific kits that enhance classroom and at-home learning experiences for students. These kits are one of a kind made to align with the curriculum, and are a much cheaper option than many other options online.

### First-Year Goals

1. Sell at least 500 kits, generating \$16,250 in revenue and \$8,750 in profit.
2. Partner with at least 1 local school board (ex. York Region District School Board) and one local tutoring/educational company (ex. Kumon).
3. Expand the product line with additional kits (ex. STEM kits) or digital workshops and resources on our website.

### Budget allocation:

Our \$5,000 budget will be distributed as follows:

Category	Amount	Details
Prototype	\$ 250	Start by creating 3-5 test kits
Licensing	\$ 250	Getting any legal certificates to be able to sell
Initial Inventory	\$ 1,500	Produce 100 kits at \$15 each
Branding & Packaging	\$ 500	Design packaging, teacher and student user manuals, logos
Marketing	\$ 300	Create a website and invest in local ads
Community Engagement	\$ 700	Hosting workshops and demos in schools or community centers
Operations	\$ 500	Supplies, storage, shipping, etc.
Miscellaneous	\$ 1,000	For any unexpected cost or needed additional inventory
<b>Total</b>	<b>\$ 5,000</b>	

## Pricing Strategy

- **Cost per Kit:** \$15 (materials, assembly, and packaging).
- **Selling Price:** \$35 per kit.
- **Profit Margin:** \$20 per kit (57%).

With an initial production of 100 kits, we expect \$3,500 in revenue and \$2,000 in profit. By reinvesting profits, we will produce more kits and scale operations while minimizing production costs to \$10 apiece. Then, we would drop school prices to \$30, making it seem like they are getting a discount due to buying a lot. Keeping the same prices for families allows for a higher profit margin from both families (71%) and schools (66%) without bringing our price up.

## Revenue Projections (Year 1)

- **Units Sold:** 500 kits.
- **Revenue:** \$16,250
- **Profit:** \$8,750 after reinvesting in inventory and marketing.
- **Reach:** Our kits could reach between 750-1,000 students in the first year

## Marketing Plan

### Target Market

1. **Schools:** Our current Science and Math kits are targeted for ages 10-14
2. **Homeschooling Families:** These kits provide hands-on learning and materials for students learning at home, or anyone interested during their free time.
3. **Tutoring Centers:** Supplemental learning materials for students.

### Customer Attraction Strategies

- **Website:** Create a professional website showing the product and many testimonies from teachers and parents. We would also slowly add digital workshops and tutoring videos that attract parents to our website to buy our kits.
- **Social Media:** Promote kits through short videos, photos, and ads targeting parents and educators.
- **Workshops:** Host interactive workshops in schools, community centers and areas that are free or low-cost to garner trust.
- **Partnerships:** Collaborate with local schools, library makerspaces, and educational organizations such as tutoring centers.
- **Volunteering:** By using student volunteers, not only could we cut back on employee costs, we could teach them about our growing society and nurture future leaders in all different fields. When students come to us to get volunteer hours, their parents and teachers become aware of our products and buy Knowledge Kits for their children.

## Risk Management

### Potential Risks and Mitigations

1. **Competition:** There are many companies, small and large, that produce subscription boxes for kids.

- **Solution:** One thing that can be seen is that all of these range from \$40 - \$120+, a price many families cannot afford. By focusing on keeping our prices low, we can compete against these bigger companies with not-as-well-known school kits. Another positive thing that we do to gain a competitive advantage is starting with local school boards and aligning to their curriculum, meaning our kits are a lot more useful to students in that area compared to anything you could find online.
2. **Unexpected Costs:** Price increases, supply chain issues, etc.
    - **Solution:** What we are doing to mitigate any unexpected costs is to have \$1,000 for any miscellaneous items or issues that may occur. During the startup of our company, with a budget of \$5,000, we will have  $\frac{1}{5}$  saved for this reason, and as we make more profits and seek out ventures with higher risks, we will have a larger safety fund to serve as a cushion in case of any issues. We will also use reliable local services to combat any complications with delivery and support other local businesses in the area.
  3. **Low Demand:** Slow initial sales.
    - **Solution:** This could be an issue as we are a small startup, so we would have to host many workshops and reach out to local school boards to pitch our product, rather than just waiting to get sales. We could also have small tester kits to promote our kits to parents and families, exhibiting how educational the Knowledge Kits would be for their children, and showing statistics and comparisons to others on the market.

## Conclusion

We can develop a profitable and adaptable business by utilizing our \$5,000 startup budget, following curriculum standards, and inserting targeted marketing strategies. We can create a significant impact on education within our community and produce a profit by applying our Knowledge Kits in homes and classrooms. Through our affordable, hands-on learning tools, we aim to bridge gaps in educational resources, empower educators, and foster a love for learning within students. With plans to reinvest profits and expand our product line, we are committed to long-term growth and making quality education accessible to more students and schools.