

# Platinum Leadership Awards



## Innovator EXPLORER CHALLENGE

Set up a business venture at your centre. This can be done in a group or as an individual.

Come up with a business plan and share this with the coach or yard manager to see if it's possible to put the plan into action. If it's not possible to put your plan into action the coach can suggest a venture suitable for the centre which could be done instead.

Run your business venture for a minimum of three months.

### Examples of business venture ideas:

- Equestrian photographer or artist. Take photos of people with their horse or favourite horse. If you are good at drawing you could draw these. You could look into creating products using the images like key rings, fridge magnets, birthday cards.
- Grooming or bathing service for liveries (support from coach may be required)
- Tack cleaning for liveries or cleaning grooming kits, horse trailers or any other equipment
- Brand ambassador or influencer. This could also incorporate running a fashion show and sale for clothing/equine company.
- Second hand equestrian clothing sales
- Selling manure.
- Making keepsakes from horse hair or horse shoes – e.g. bracelets so customers can buy one of their favourite horse.
- Homemade horse treats
- Make haynets out of bailer twine to sell
- Car wash provided for parents whilst children are in lessons
- Sunflower fields, pumpkin patch, or vegetable patch
- Sponsor a pony.

### Checklist for achievement:

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|--|---|
| <ul style="list-style-type: none"> <li>• Know why innovation and adaptability is important in business</li> </ul>              | <p><i>Know examples of businesses that have innovated and those that have failed to adapt.</i></p>  |
| <ul style="list-style-type: none"> <li>• Be able to do a SWOT analysis</li> </ul>  | <p><i>Know what a SWOT analysis is for and how to research environment/competitors. Complete at least one SWOT analysis</i></p>                           |
| <ul style="list-style-type: none"> <li>• Know what they need to consider when coming up with an idea for a business</li> </ul> | <p><i>May include; demand for product/service, start-up cost, local competitors, business name, identification of resources and skills available.</i></p> |
| <ul style="list-style-type: none"> <li>• Come up with an idea for a business venture</li> </ul>                                | <p><i>Come with own idea to discuss with centre/coach – if not suitable coach can support with another idea.</i></p>                                      |
| <ul style="list-style-type: none"> <li>• Complete a basic business plan</li> </ul>   | <p><i>Complete basic business plan in explorer booklet.</i></p>   |
| <ul style="list-style-type: none"> <li>• Run own mini business venture</li> </ul>  | <p><i>Run business venture for minimum of 3 months.</i></p>   |

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## Things to consider

- The coach will need to decide how participants will fund the start-up of their business venture. Examples for funding start-up:
  - A set amount included in the cost of the course (decided by coach)
  - Participants contributing own money (be clear this may be lost if venture is not successful)
  - A scheme to raise funds selling shares (share purchasers must be made aware of what a share is and returns will be dependent on success of business)
- The coach will need to decide where profit from the venture will go, this should be made clear to participants and discussed with them. Examples for distribution of profit at the end:
  - % to shareholders if present
  - Vouchers or credit for participants to use at centre
  - Agreement beforehand that profit will benefit centre and so go to centre
  - Distributed evenly between participants
  - Combination of the above
- All business venture ideas should be checked with the centre and must not disrupt centres activities or business