

# Farnsworth Lab BizPrep

## Welcome Letter

Business CEO:

We are looking forward to your school's visit to *JA BizTown* and hope that you and your team are as well. We know you are learning a lot about operating your own business and handling your own finances. Before long, you will be able to put your knowledge to work and, hopefully, see success for both yourself and your business.

You will find many important papers in this BizPrep Packet. All pages must be completed before coming to *JA BizTown* and must be brought with you on the day of your onsite visit. There are also several tasks to be completed in preparation for your visit. **Please use the checklist below to assure that all paperwork and tasks are completed and checked for accuracy.**

\_\_\_\_ Business Cost Sheet

\_\_\_\_ Loan Application

\_\_\_\_ Newspaper Ad

\_\_\_\_ Radio Ad

\_\_\_\_ Philanthropy Pledge Sheet

\_\_\_\_ Employee Checkbooks\*

\_\_\_\_ Employee Name Tags (optional)

*\*Completed checkbooks should be placed in the BizPrep envelope with the other paperwork.*

Your signature at the bottom of this page indicates that your business team is ready for business. Thank you for handling this responsibility!

We look forward to seeing you soon,



Lena Yarian  
President, JA of Northern Indiana

Our business has prepared each of the  
above items:

\_\_\_\_\_  
CEO'S Signature

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## Business Cost Sheet

### SALARIES

Student Name (First and Last Name)	Account #	Break	Salary	Periods	Total Salary
CEO _____	170	Yellow	\$9.00	X 2 = _____	
CFO _____	171	Red	\$8.50	X 2 = _____	
Historian _____	172	Green	\$8.00	X 2 = _____	
New Business Builder 1 _____	173	Yellow	\$8.00	X 2 = _____	
New Business Builder 2 _____	174	Yellow	\$8.00	X 2 = _____	
New Business Builder 3 _____	175	Yellow	\$8.00	X 2 = _____	
Prototype Technician _____	176	Red	\$8.00	X 2 = _____	

NOTE: The above assigned account number MUST be the same account number written on the front of the citizen checkbook.

**Section A: Total Salaries \$ \_\_\_\_\_**

### OPERATING COSTS

Advertising	(\$6 to Newspaper, \$6 to Broadcast)	\$12.00
Healthcare	(\$5 to Healthcare)	\$5.00
Leadership Development	(\$3 to Leaders Institute)	\$3.00
Taxes	(\$5 to City Hall)	\$5.00
	- Personnel Taxes, Property Taxes	
Professional Services	(\$12 to Professional Office)	\$12.00
	- Building Lease, Insurance, Accounting, Commercial Auto Lease	
Philanthropy	(\$2 to Science & Industry)	\$2.00
Staff Enrichment	(\$4 to Sports Marketing, Entertainment, <u>or</u> Retail)	\$4.00
Supplies	(\$7 to Supply Center)	\$7.00
	- First Supply Order \$5, Supply Reorders up to \$2	
Utilities	(\$5 to Utility Company)	\$5.00

**Section B: Total Operating Costs \$ \_\_\_\_\_**

**TOTAL BUSINESS COSTS:**  
(Salaries plus Operating Costs)

\$ **A + B**

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## Loan Application

### BUSINESS INFORMATION

Business name: \_\_\_\_\_

Do you provide a good or a service? \_\_\_\_\_

*Use the information on the **Business Cost Sheet** to complete this application.*

### EMPLOYEE INFORMATION

Number of employees: \_\_\_\_\_

Total of All Salaries: \$\_\_\_\_\_ Line 1

*Transfer from Business Cost Sheet: Section A*

### OPERATING COSTS INFORMATION

Total Operating Costs: \$\_\_\_\_\_ Line 2

*Transfer from Business Cost Sheet: Section B*

### TOTAL BUSINESS COSTS

Total Business Costs: \$\_\_\_\_\_ Line 3  
*Line 1 + Line 2*

### TOTAL INTEREST AMOUNT

(Multiply 5% times the **Total Business Costs**)

\$\_\_\_\_\_ Line 4  
*Line 3 x .05*

### TOTAL AMOUNT DUE

(Total Business Cost + Total Interest Amount)

\$\_\_\_\_\_ Line 5  
*Line 3 + Line 4*

*As a representative of the above named business, I agree to repay the Total Amount Due, which includes both the loan amount requested plus interest. I certify that the above information is correct to the best of my knowledge.*

\_\_\_\_\_  
(CEO's Signature)

### TO BE SIGNED BY BANK CEO AT JA BIZTOWN

Circle One:    Approved    Denied

\_\_\_\_\_  
(Bank CEO's Signature)

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## Newspaper Advertisement

Your business needs to create a business advertisement for the *JA BizTown* newspaper. On the day of the visit, the newspaper staff will collect this advertisement from your business. The newspaper editor may need to edit your ad to fit into the newspaper.

Using no more than **10-15 words**, write a descriptive advertisement for your business. Be creative!

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**Note:** You may not know what products/services you are providing until you arrive at *JA BizTown*. Take this opportunity to advertise the quality characteristics of your business. Let people know what a great staff/business you will be running so they know why they should visit your business.

### NEWSPAPER EDITOR:

Type this advertisement on  
Layout Page 4.

\_\_\_\_\_ Completed

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## Radio Advertisement

Create a 30-second radio commercial for your business. On the day of the visit, the Broadcast staff will collect this advertisement from your business so that it can be read on air by the DJ.

Time: 30 seconds (approximately 110 words)

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**Note:** You may not know what products/services you are providing until you arrive at *JA BizTown*. Take this opportunity to advertise the quality characteristics of your business. Let people know what a great staff/business you will be running so they know why they should visit your business.

**BROADCAST DJ:**

\_\_\_\_\_ Read On Air

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## Philanthropy Pledge

Good citizens are people who accept their share of responsibility for making their community a better place. Citizens can help by donating their time (volunteering), talent (skills), and treasure (money) to charitable organizations.

JA BizTown citizens have the opportunity to give back as individuals and as a business group to a worthy JA BizTown non-profit organization. On the day of the visit, the Non-Profit Director will collect this pledge sheet and invoice your business for \$2.00 in financial support.

### PHILANTHROPY PLEDGE

\_\_\_\_\_  
(Business Name)

***My employees are aware of the mission of  
 non-profit organizations and their role in the community.  
 Our business pledges \$2.00 to support a non-profit organization.***

CEO's Signature: \_\_\_\_\_

Employees' Signatures: \_\_\_\_\_

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

# Farnsworth Lab BizPrep

## Business Overview

An innovation lab where creative people can collaborate and share their thoughts to launch product or service ideas.

<p><b>CEO</b></p> <ol style="list-style-type: none"> <li>1. Submits Loan Application to bank.</li> <li>2. Oversees business operations and makes business decisions.</li> <li>3. Opens Utility account.</li> <li>4. Distributes business supplies.</li> <li>5. Prepares and submits grant application.</li> <li>6. Signs Insurance Policy and Lease Agreement.</li> <li>7. Completes the Investment Application.</li> <li>8. Prepares and gives speech at the Opening Town Meeting, if time permits.</li> </ol>	<p><b>CFO</b></p> <ol style="list-style-type: none"> <li>1. Places supply order.</li> <li>2. Submits online request for business loan.</li> <li>3. Inputs employee payroll information.</li> <li>4. Processes business payroll.</li> <li>5. Prepares direct deposit enrollment paperwork.</li> <li>6. Completes Loan Promissory Note.</li> <li>7. Makes business expense payments.</li> <li>8. Submits business deposits.</li> <li>9. Makes business loan payments and tracks loan payoff progress.</li> </ol>
<p><b>HISTORIAN</b></p> <ol style="list-style-type: none"> <li>1. Becomes familiar with the history of Philo T. Farnsworth and the development of modern-day televisions.</li> <li>2. Promotes educational opportunities by operating a kiosk with historical entrepreneurial information.</li> <li>3. Conducts a citizen participation drawing.</li> </ol>	<p><b>NEW BUSINESS BUILDER</b></p> <ol style="list-style-type: none"> <li>1. Brainstorms new creative business ideas.</li> <li>2. Completes product survey with citizens.</li> <li>3. Prototypes new product ideas.</li> <li>4. Creates a marketing plan for new product.</li> <li>5. Completes paperwork to launch new business.</li> </ol>
<p><b>PROTOTYPE TECHNICIAN</b></p> <ol style="list-style-type: none"> <li>1. Reads literature about the usefulness of 3D printing.</li> <li>2. Designs new prototypes using provided software.</li> <li>3. Operates the 3D printer to create objects.</li> <li>4. Provides 3D printed objects to Historian for citizen participation drawing.</li> </ol>	