



**PLANIT**  
TEACHERS

## Entrepreneurship Essentials: Identifying Sellers and Buyers

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**Student Name:** \_\_\_\_\_

**Class:** \_\_\_\_\_

**Due Date:** \_\_\_\_\_

### Introduction

Welcome to the world of entrepreneurship! In this worksheet, you will learn about the fundamental concepts of identifying sellers and buyers in a market. This is a crucial aspect of entrepreneurship, as it helps you understand your target audience and develop effective business strategies.

## Activity 1: Understanding Sellers and Buyers

Read the following scenario:

"Imagine you have a great business idea, but you're not sure who your target customers are or how to reach them."

1. Who are the sellers in this scenario?

2. Who are the buyers in this scenario?

3. What are the needs and wants of the buyers?

## Activity 2: Market Research

Conduct a market research survey to identify potential customers and suppliers for a hypothetical business. Use the following questions as a guide:

1. What is the demographic profile of your target market?

2. What are the needs and wants of your target market?

3. Who are the potential suppliers for your business?

### Activity 3: Customer Persona

Create a customer persona for a hypothetical business. Include the following information:

1. Demographic characteristics (age, income, occupation, etc.)

2. Psychographic characteristics (interests, values, lifestyle, etc.)

3. Buying habits and preferences

#### Activity 4: Supplier Evaluation

Evaluate potential suppliers for a hypothetical business. Consider the following factors:

1. Quality of products or services

2. Cost and pricing

3. Reliability and delivery time

## Activity 5: Business Plan Pitch

Create a business plan pitch for a hypothetical business. Include the following information:

1. Business idea and mission statement

2. Target market and customer persona

3. Marketing strategy and sales plan

4. Financial projections and budget

## Conclusion

In this worksheet, you have learned about the importance of identifying sellers and buyers in a market. You have also had the opportunity to practice conducting market research, creating a customer persona, evaluating suppliers, and developing a business plan pitch. Remember that entrepreneurship is all about taking risks and trying new things. Don't be afraid to experiment and learn from your mistakes.

## Additional Resources

For further learning, you can refer to the following resources:

- Books: "The Lean Startup" by Eric Ries, "The 4-Hour Work Week" by Timothy Ferriss
- Websites: Entrepreneur.com, SmallBusiness.gov
- Online courses: Coursera, Udemy, edX



## Assessment

Answer the following questions to assess your understanding of the concepts:

1. What is the role of a seller in a market?

2. What is the importance of market research in identifying potential customers?

3. How do you create a customer persona?

4. What factors do you consider when evaluating suppliers?

5. What is the purpose of a business plan pitch?

## Extension Activity

Create a business plan for a real business idea. Include the following information:

1. Business idea and mission statement

2. Target market and customer persona

3. Marketing strategy and sales plan

4. Financial projections and budget

5. Management and organization structure

Present your business plan to the class and receive feedback from your peers.