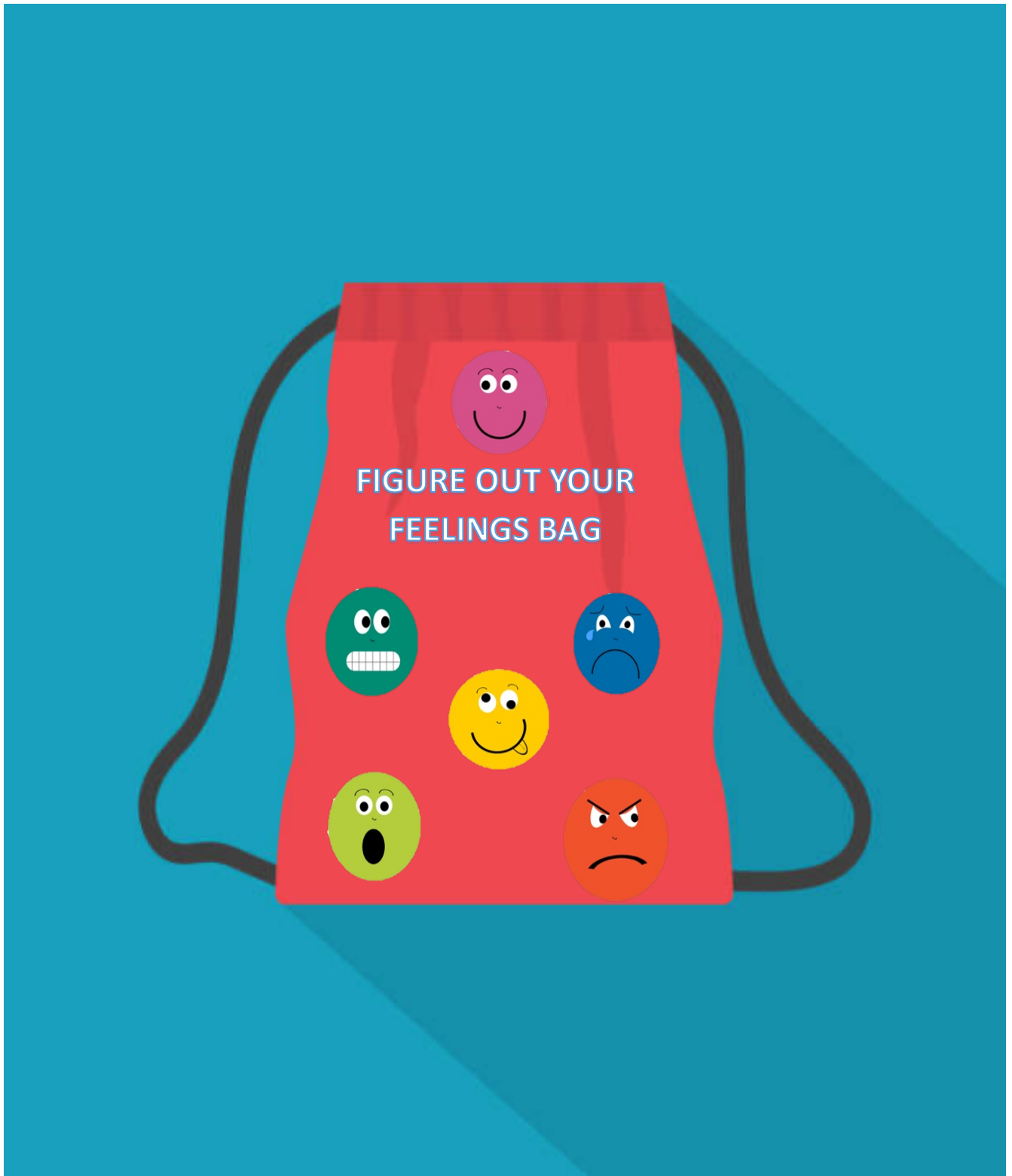




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Introduction

The product that will be discussed in this business plan is called Figure out your feelings. This bag is for children to utilise when they are struggling to figure out their feeling/feelings. This type of bag will be a drawstring sustainable bag. An example of the bag has been inserted above. Inside the bag will contain feeling face cards, a mirror, an emotional wheel and coping strategies so it suits all children. Face cards are added for children to see types of emotions as well as words to make connections, this will help them understand each emotion. A mirror will be added so children can look at themselves and by looking at their facial features they can name emotions. An emotional wheel is added for children to use with mutism so children can communicate their feelings without speaking. In this bag will include a few coping strategies with images for each emotion so when a child is a feeling a certain way there will be strategies. There will also be a QR code that will cost extra which adults can scan to see videos on how to use the resources correctly. This business will be set up as a sole trader (UK Government, No Date B). The unique selling point for this bag is that it is designed to be inclusive and suitable for both neurotypical children and children with additional learning needs. This bag is a perfect size so that children can carry it around by themselves. The bag would be suitable for children aged four and above. The reasoning behind age four and above is because before the age of three their infant brain struggles to understand and make sense of the world so therefore the bag would not be beneficial or suitable for under four (UK Government, No Date A). The founder of this business is the best fit for growing the business because of their expertise. The idea came about when the founder of the business worked with children and a play therapist in a setting. This is when the idea came about, designing a bag for all children to use in school or at home to deal with their emotions. After coming up with the idea they are passionate about making this business a success to benefit all children.

Benefits of The Idea Linking Child Development in the Early Years

By designing this product, it can benefit children's development. Child development consists of physical, cognitive, emotional, and social areas which enhances their development through the child's environment, relationships, and experiences (NSPCC Learning, No Date: Blewitt *Et al.* 2021). Child development is vital in the early years because during the first five years is when a child's life predications are made based on their development (Aubrey and Ward, 2013). During these early years if adults are not responsive and do not identify a child's feelings it can have a detrimental effect on the child's development and later life (Weissberg, 2019; Likhar, Baghel, and Patil, 2023). A condition which can be formed because of a parent or career being non-responsive of a child's emotions is called Reactive Attachment Disorder which is rare. A child that goes through emotional neglect can therefore struggle with forming strong relationships with others, dealing with their feelings, can show anxious signs around parents even when the adult comes across as loving (Cleveland Clinic, 2022). Class teachers play a massive role in promoting social and emotional skills by everyday activities as well as planning lessons. Teachers hold the responsibility of radiating positive social and emotional skills which influence children. If not influenced children in their care can be affected behaviour wise as well as academically (Schonert-Reichl, 2017). Darr (2023) states emotional and social development should be a priority in schools today as part of recovery after Covid-19, where social and emotional development opportunities were restricted and effected children as a result. Montacute, and Holt-White from The Sutton Trust (2021) stated over half of parents believed their children's social and emotional development had been affected negatively during Covid-19. Although Sims and Jerrim, (2022) suggests teaching can be a stressful occupation and the stress due to workloads and responsibilities in particular can then affect a practitioner's delivery of practise.

A survey was made in 2013 to identify practitioners' views on early personal, social and development in the early years. A common answer in the survey was that children behaved badly and lacked 'getting on with others, an ability to listen, share and empathise' (Aubrey, and Ward, 2013). Although these practitioners highlighted a challenge in practise, they understood that the children that were behaving badly was due to their lack of social and emotional skills. However, not all practitioners will have

the knowledge and understanding due to lack of training they receive, curricula format, strict guidelines or teachers having the mindset it is not their duty to provide (Aubrey and Ward, 2013). This is something that needs to be considered in the early years as it could be argued, social and emotional skills should be prioritized over literacy and numeracy skills due to children's future outcomes (Seaman, and Giles, 2019).

Unfortunately, there will always be children struggling to understand their emotions and not knowing how to cope with them so therefore this bag will never be outdated. Young children will experience a range of emotions in the early years but will find it difficult to express, interpret or process (UK Government, No date). Emotions allow children to learn about themselves, their environment, and their relationships with others (Breau, 2022). As well as UK Government state emotions are crucial in understanding a child's behaviour (UK Government, No Date). Practitioners must support children to understand, name and express emotions. Emotional development would be enhanced due to the bag being based on emotions. UK Government (No Date) state it is important to create a safe and calming environment as well as trusting, positive relationships for children to discover their emotions. As a result, in the bag will be instructions how to use the bag and there will be a section where it will state recommendations. One being for adults to create a calming and safe environment before using the bag with the child so children will be comfortable to share their feelings.

Lee Vygotsky is a theorist who believed the socio-cultural environment links with child development. He believed the child would learn at best through social interaction with a skilful teacher (Medical College of Wisconsin, 2022). For example, the bag can be based off this theory. The child using the bag will communicate with the adult by socially interacting and therefore this style will allow the child to learn and develop based off what Vygotsky is saying. Vygotsky also believes in the more knowledgeable other. The more knowledgeable other can be anyone who has a better understanding (Newman, 2021). This is where the idea of putting the QR code in the bag came from. Basing it off Vygotsky's theory, if the adult who is working with the child could seek videos on how to use the resources correctly the adult would have a great understanding meaning the child would learn and develop optimally.

Barriers of Setting Up a Business

There are many barriers to consider when starting a new business:

Risk of Being a Small Businesses

Last year, statistics showed 'there were 5.6 million small businesses' in the UK (Federation of Small Businesses, 2024). However, starting a small business can have many challenges. Starting a business does not always succeed and as a result many will have to take a risk which can be the first initial challenge (Business Wales, 2024). Maltby, *Et al.* (2017) states all parts of the UK have different levels of opportunities to be able to start a business and there is on average a 5 to 1 difference between most and least productive local authorities within any UK region meaning small areas will struggle to build a business and reach their market as easy as built up and wealthy areas where there is high demand from new businesses. Starting off small can mean having trouble finding customers as a new organisation. Attracting new customers can be a struggle if there is a lack of marketing not promoting the products very well. As opposed to a larger business can rely of word of mouth because of the size and people involved. Larger companies can rely on huge levels of branding such as sponsorships and television advertisements creating new customers daily and in large quantities (Willmet, 2019). Small business owners will need to be prepared for future success for example a home started business could outgrow their home office (Queensland Government, 2019). Unexpected growth could be a challenge due to facilities. If there is a rapid increase in sales and orders this could mean small businesses would have to upsize their facilities and staff from being an at home business (Reuschke and Domecka, 2018). As well as outsource manufacturing due to the inability to accommodate the influx of new orders.

To limit these challenges, there are many organisations that offer support for small businesses in Wales where Figure out Your Feelings Bag is located. Figure out your feelings bag is unique so therefore there will be no competitors in the market to compete against to get customers when starting. Figure out your feelings bag is a business that would start at home. Pyle (2009) states being an at home business

allows a healthy work and family balance. Although the owner will need to take into consideration business growth in the future.

Small Idea Risks Others Copying

As a small business it is important to consider other competitors who can copy the business name or product and make it their own. To limit this challenge there are a few strategies businesses can do to prevent copiers. Firstly, if a business thought of a new idea that does not exist and they have the intention to create it, a patent can be made (UK Government, No Date C). A patent can be applied for online and has a cost depending on the type. This allows businesses to take legal action on any individual who tries to copy the idea (Barclays Bank, No Date). Although this can limit the risk of others copying a new idea it can cost a couple of hundred pound to apply and more cost if successful (UK Government, 2023). Too some, this is a large amount of money for an individual to pay at the beginning of their journey and can be a concern. The application process can also be time consuming which could be an issue for new inventors. Another method a new business can do is to trademark. This will stop others from copying anything involved with the business (King, 2023). If for example someone did decide to copy anything to do with the business, legal action can take place. Once applied for, this trademark would be valid for ten years (UK Government, No Date D). Figure out your feelings bag founder can apply for a type of patent called a Design Patent based on their service, which would stop others from copying the idea of their invention (United States Patent and Trademark Office, No Date). Also, when the business becomes legitimate, they can then apply for a trademark. The founder of the business could put a symbol on each product they design so that others will be able to recognise it belongs to a business and cannot be copied (Tardi, 2022).

Difficulty with Money

A lack of funding could be a huge challenge that businesses could face. Lack of funding could mean the founder may not have enough money to start off the business which could result in giving up. Also, an experienced business could face a lack of funding many years into their journey. Both examples could cause a huge strain on a business. A lack of money in a business can affect the founder of the business firstly. Founders could rely on profits made via the business and earn a salary, if this is an issue it could leave these individuals with nothing. As well as this if a founder had a sole trader company and got into debt this would create personal issues. Bailiffs would

be entitled to get involved and repossess personal items to pay for the business (Rickman, 2022). The founder of the business of figure out your feelings bag is a sole trader so this is something they would need to take into considerations with funds. Lack of money could also cause difficulty in producing more products as there would be very little money to invest. It could cause struggles with future growth and developing the business (HSBC Bank, No Date). This could mean no employing new staff and causing strain on current members of the team.

With the cost-of-living crisis, the United Kingdom are currently dealing with prices increasing which could be a huge struggle for businesses. The inflation has massively increased due to this crisis, businesses are having to spend more money on things they ordinarily buy (UK Parliament, 2024). Shipping goods have also increased by cost which will cause an effect on getting materials (British Business Bank, 2024). Which many businesses must rely on as they order from around the world which may be the only option available to them. Running a business in a building will also cause a struggle on business owners as energy bills are constantly appreciating meaning businesses would not have accounted for this. Lawson, Skepelti and Otte (2022) from the guardian states many small businesses in the United Kingdom have a concern they may not still be running come winter due to rising bills. Figure out your feelings bag is a small company who will be using materials from inside the United Kingdom but locally first if possible. Research shows buying in bulk will save on money which would also lower cost of shipping which is something figure out your feeling's organiser has considered. As well as this the founder will be working at home to avoid office bills. If successful and need a larger team in the future this will then need to change. A cashflow will also be created to state all finances to limit the risk of losing money. There are support options for business owners in Wales. There is Wales Co-operative centre which offers advice on starting up a business. Wales Council runs Social Investment Cymru which offers support with financial products. Business in Focus is another supporting organisation which support new businesses in starting up and does not receive money for their service (Senedd Wales, 2021).

Challenges Female Entrepreneurs Face

In 2022, '17% of active companies were led by women, three and a half times smaller than the 2.7 million male led companies' (British Business Bank, 2023). Despite social

advances regarding gender equality female entrepreneurs often suffer from the consequences of internalised misogyny both socially and economically. For example, a female trades person may not see the amount of success as a male due to stereotypes that women are less knowledgeable or physically capable (Baxter, 2013). This can also apply to entrepreneurship where potential investors may discriminate based on negative stereotypes or gender. 63% of women believe gender stereotypes affect how seriously they are taken as business owners (Cherie Blair Foundation for Women, 2021). This stigma could be because many businesses are male dominated which makes it harder for female entrepreneurs to fit in (World Economic Forum, 2015). Welsh Government created a survey for women entrepreneurs to complete to identify their views. These women that took part stated they felt there were a lack of women leaders, personal barriers, lack of business contacts to start off, having the fear of failure and the lack of belief (Welsh Government, 2019).

To limit this challenge, figure out your feelings bag founder can employ an inclusive team with an even ratio of male and female staff members. Figure out your feelings bag founder is a woman and she as a business owner, so should encourage female empowerment within the industry.

Conclusion

To conclude the business which has created Figure Out your Feelings Bag would benefit children's development in the early years. It is not currently used in practice meaning it is unique and if marketed correctly can become successful. When this business becomes successful in the future, figure out your feelings bag could be created in different languages to sell internationally. Although, the business will have to consider both negatives and positives of selling internationally. The business would also like to design a bag suitable for birth to three in the future as Centre for Educational Neuroscience (No date) suggest their development starts from birth onwards. So therefore, the founder would like to make a bag suitable from babies and toddlers to help with their emotions using resources suitable for their age as an early intervention.

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