Today we talked about some challenges businesses face. We walked through some of those issues through a problem-solving activity.

What did you learn about some of the challenges businesses face and how to work through some ideas to fix them? How will this help you in your future?
Step 1: Clearly describe the problem.

Step 2: Brainstorm a list of possible solutions.

Three Possible Business Solutions:

- **Change the price.**
  - **Price:** The amount charged for a good or service

- **Change the advertising.**
  - **Advertising:** Persuading customers to buy a good or service

- **Change the supply.**
  - **Supply:** The amount of a good or service that is available for sale

Step 3: Make a list of the risks and rewards for each solution.

- **Risk:** What can be lost?
- **Reward:** What can be gained?

Step 4: Weigh each decision to see which one has the most rewards and the least risks.

Step 5: Make a decision that has the most rewards and the least risks.

Step 2: Brainstorm

Solution 1:

Solution 2:

Solution 3:

Step 3: Risks/Rewards

Solution 1

- **Risk:**
- **Reward:**

Solution 2

- **Risk:**
- **Reward:**

Solution 3

- **Risk:**
- **Reward:**

Step 4: Weigh each decision

Step 5: The decision

©2017 Junior Achievement USA, EK36 Problem-Solver Bookmark, Session 4