



# ENTREPRENEURSHIP

## (505)

**REGIONAL 2023**

### Description

Develop an operating plan and organizational structure to initiate a small business. Competitors are to assume they are presenting/pitching their business plan to potential investors with the objective of securing financing for their business venture.

### Specifications

- The contestant will develop a business plan for a start-up (not existing or expanded) business in his/her community or local area.
- Information in the business plan must be authentic; however, contestants may choose to use a fictitious address and telephone number.
- The contestant will demonstrate oral communication skills.
- Entries outlining the purchase of a franchise or existing business do not satisfy the topic and are subject to disqualification.
- The business plan must not exceed fifteen (15) pages, single-sided (excluding the Title page, Table of Contents, and supporting documentation) and must follow the Business Plan format in the [\*Style & Reference Manual\*](#).
- Any business plan submitted beyond the maximum number of pages will be disqualified.

The completed plan must include, but is not limited to, the following:

- |  |  |
|--|--|
| ○ Title Page and Table of Contents<br><b>(excluded from 15-page maximum)</b> | ○ Financial analysis   |
| ○ Executive Summary  | ○ Supporting documentation <b>(excluded from 15-page maximum)</b>  |
| ○ Description of proposed business   | ○ Financial analysis (include requested loan amount, income statement, balance sheet, cash flow statement, and other analyses) |
| ○ Objectives of the business   | ○ Supporting documents (research, charts, brochures, résumés, etc.)  |
| ○ Proposed business strategies   |  |
| ○ Product(s) and/or service(s) to be provided                                |  |
| ○ Management and ownership of the business                                   |  |
| ○ Marketing analysis   |  |

### **JUDGING PROCEDURE**

- As a team of judges, formulate two to three questions to ask at the conclusion of the presentation. Be sure to ask the same questions of each contestant.
- Contestants will present before a panel of judges and timekeeper.
- The length of set-up will be no more than three (3) minutes.
- Set-up will be stopped at three (3) minutes to begin the presentation.
- The length of the presentation will be no less than five (5) and no more than seven (7) minutes, including the pitch to the investors; followed by judges' questions not to exceed five (5) minutes.
- The presentation will be stopped at seven (7) minutes.
- Excuse contestants upon completion of judges' questions.
- **There can be no ties in the top ten (10) contestants.** It is the responsibility of the judges to break any ties.
- Administrator will fill out the ranking sheet prior to dismissing the judges.
- If more than one (1) section is necessary, finalists will be determined by selecting an equal number from each section.
- Give administrator all Scoring Rubrics, Judges' Comments Sheets, and contest materials.
- No audience is allowed in the contest room.

**Please double-check and verify all scores!**

### **Entrepreneurship Sample Questions:**

Regional:

- What inspired you to start this business?
- How many hours do you anticipate working each week as the owner of this business?
- What are your major fixed costs for this business?

**Business Plan (*bold*)**

**Part I—Executive Summary (*bold*)**

(DS)

The Executive Summary describes the business plan in enough detail to encourage the reader to turn the page and read the information contained in the section that follows. You should pay close attention to what is written in this section. Often the reader will attempt to pass judgment based on what is contained in this part of the plan. With this in mind, the individual must generate a desire in the reader to want to invest and/or participate in the company. This is typically the last segment of the Business Plan to be written.

**Part II—Description of Proposed Business (*bold*)**

(DS)

This section describes the company: what the company is, where the idea came from, and other information that will intrigue the reader.

**Part III—Objectives of the Business (*bold*)**

(DS)

This section will contain the Mission and Vision statements of the company.

**Part IV—Proposed Business Strategies (*bold*)**

(DS)

This section will touch on short-term goals and a long-range plan.

**Part V—Product(s) and/or Service(s) to be Provided (*bold*)**

(DS)

The product and/or service to be provided by the company is described in this section. Included in this write-up could be an explanation as to why people will buy the product or service. What is unique about the product in relation to the competition is illustrated. Any special information about the product is shown in detail and a physical representation of the product or service needs to be presented (i.e., prototype or brochure).

**Part VI—Management and Ownership of the Business (*bold*)**

(DS)

Create an organizational chart to identify the “key” players in the organization. Included are the company’s officers and their roles and responsibilities. Outside investors and members of the Board of Directors are identified. The descriptions of the company’s officers are to illustrate their competencies and qualifications for filling their roles.

**Part VII—Marketing Analysis (*bold*)**  
**(DS)**

This section of the plan describes the target market and why these individuals were chosen as the primary customers. Identifying your business and its competitive edge will be illustrated in this section. The target customer needs to be described. Methods of identifying and attracting customers, the type of sales force, and any specific distribution channels is to be included, as is the company's pricing policy.

**Part VIII—Financial Analysis (*bold*)**  
**(DS)**

This section contains detailed financial information about the organization. The source of start-up cash and major capital expenditures is to be identified. This section will provide a balance sheet as it pertains to the opening day of business. This will define the financial standing and situation when the customer is served.

*(NOTE: The financial analysis section may be less detailed for Secondary students.)*

**Part IX—Supporting Documentation (*bold*)**  
**(DS)**

Include any and all information that supports your efforts in other sections. This may include layouts, brochures, flyers, business cards, résumés, product designs, prototypes, etc. These items and pages are not included in the total number of pages.