



As you begin to formulate your strategy for entering Our Regional Youth Entrepreneur Fair, remember to consider and to build a strong case in all five sections of the competition:

There are 5 scoring sections in our Youth Entrepreneurship Fair:

- |             |   |                              |
|-------------|---|------------------------------|
| <b>I.</b>   | <b>Business Plan</b>  | <b>worth up to 15 points</b> |
| <b>II.</b>  | <b>Interview with Judges</b>                                    | <b>““ 15 points</b>          |
| <b>III.</b> | <b>Booth Presentation at the Fair</b>                           | <b>“” 15 points</b>          |
| <b>IV.</b>  | <b>Strategy to Finance the Business or Concept Idea</b>         | <b>“” 15 points</b>          |
| <b>V.</b>   | <b>Network of Resources to Support your Business or Concept</b> | <b>15 points</b>             |

**Maximum Total Points that can be awarded to a Contestant: 85 points**

## **Ogallala Commons Regional Youth Entrepreneur Fair Business Plan Format**

**(Please answer all bulleted questions in your Business Plan, which should make your plan 3-4 pages in length)**

### **I. Opportunity:**

- Describe in a few sentences the opportunity you see for your business concept or product to be successful
- Why would your concept or product be something that people would buy or use?
- Are there other concepts or products like yours that are already available, and that would compete against your product?

### **II. Marketing :**

- Is there a demand for your concept or product (describe & explain)? *Have you conducted some type of a survey or market study* to determine the demand or potential sales for your product or concept? Can you cite any data or statistics (locally, regionally, or even nationally) as evidence that your concept or product has marketability?
- What type of business will you be in (service, retail or manufacturing, or something else)?
- What is your target market (who do you see buying your product)? What are the advantages your concept or product would have, and what are the disadvantages when you think of the competition already out there?

### **III. Products & Services :**

- What are you going to sell and how are you going to sell it?

- How do you plan to advertise?
- Who are you working with to develop your concept or to improve your product (i.e., teacher, parent, sibling, friends, business owner, etc.)?

**IV. Financial Projections** *(please utilize the Worksheet and then input your data into the Financial Projection Model):*

Sources and Uses of Funds Statement (in the Worksheet)

- Describe the amount of money needed to start the business and what it will be used for
- Explain how much money will be provided by the owner (equity)
- Explain how much money will need to be borrowed (debt), what the funds will be used for and who the money will be borrowed from

Financial Assumptions

- Explain in detail the basis or reason for your projected income and expenses
- For example: Why do you charge what you are projecting for you product? Why are your cost of goods set at the percentage you have selected?
- As much as possible, the assumptions should be based on solid research and not just “pulled out of the air”
- Identify your sales break even, when you expect to reach it and when do you expect to be profitable

This section should be a written narrative supporting the rationale of your start-up cost and assumptions. Don't be afraid of providing too much detail in your narrative.

**V. Business Support Network**

- Please compile a short list of mentors, experienced business owners, agencies, or other business resources that could offer your business advice or services that would build support for your business and help to insure your financial success, as well as continued learning and education that is necessary to build a successful business.

**VI. Financing Strategies**

- Research and investigate, and then outline on paper some realistic ways to finance your business or concept. Having these strategies written out on paper is important, since you will be expected to present your strategies to the judges

**VII. Resume of the Business Owner(s)**

**VIII. Participation at an Ogallala Commons Youth Engagement Day**

- If you participated in one of Ogallala Commons Youth Engagement Days in Fall 2012, please let us know. Also, let us know if your business idea was voted “Best Idea” in your small group activity.

**IX. Cover Page :**

**(one page only...write this page last, but place it at the front of your Business Plan)**

- **Place a color photo of yourself with your product or a visualization of the product**
- **Under the photo, type the name of your business concept or product**

- **Next, type in your name, address, phone number, and email**
- **Now write a 2-3 sentence description of how you came up with your concept or product idea**
- **Finally, write an Executive Summary (4-5 sentences) of the key information contained in your Business Plan. Make this brief and concise, and remember that this page is the first impression someone will have of your business concept or product!**
- **In addition to placing this cover page on the front of your business plan, please make 4 copies of your complete business plan, and mail or deliver the copies to:**

**Ogallala Commons, P.O. Box 346, Nazareth, Texas, 79063**

**If you need help creating a pdf document, please confer with your business teacher, principal, or technology person at your school.**