



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 **3 Scoring Topics** in our Youth Entrepreneurship Fair:

I.	Business Plan	60 Points
II.	Interview with Judges	30 Points
III.	Booth Presentation at the Fair	30 Points

Maximum Total Points that can be awarded to a Contestant: 120 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 AND 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 BUSINESS OWNER(S)

VII. 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 or business logo
- Next, type in your name, address, phone number, and email

BUSINESS PLAN EVALUATION**60 POINTS POSSIBLE**

EVALUATION COMPLETED BEFORE DAY OF EVENT**Viability — 1-10 Points Possible**

- Does the business idea seem reasonable and does it make sense
- Could it work in our community?

Financial Plan — 1-10 Points Possible

- Is there a reasonable chance for minimal financial success and profitability?
- Are the project numbers realistic and attainable?

Growth — 1-10 Points Possible

- Could the business generate revenues from outside the area where it will be located?
- In the future, could the business create new jobs for the local economy?

Market Strategy — 1-10 Points Possible

- Is the target market clearly identified by the student?
- Does the product or service meet the projected demand in the marketplace?

Market Competition — 1-10 Points Possible

- Does the student understand who his/her competition is?
- Has the student identified their competitive advantage?

Business Plan Composition — 1-10 Points Possible

- Did the Participant complete the Business Plan sheet in an age-appropriate manner?
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INTERVIEW EVALUATION**30 POINTS POSSIBLE**

EVALUATION TAKES PLACE AT EVENT

- **Did the participant(s) pitch their idea with clarity? — 1-10 Points Possible**
 - **Did participant(s) articulate a clear question? — 1-10 Points Possible**
 - **Can the participant(s) answer questions about their idea plan? — 1-10 Points Possible**
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PRESENTATION EVALUATION**30 POINTS POSSIBLE**

EVALUATION TAKES PLACE AT EVENT

- **Does the participant(s) look professional and represent themselves well? — 1-10 Points Possible**
- **Does the tabletop display showcase the idea attractively? — 1-10 Points Possible**
- **Does the display provide necessary information to understand the pitch without explanation? — 1-10 Points Possible**