

11th Annual Student Business Plan Competition - 2019 and/or Business Pitch (video) Competition VtSBDC & VBEC

Open to all Vermont High School & Career Technical Center Students

From: Laurel Butler – lbutler@vtsbdc.org (802)922-3692

Business Advisor - Start up and Student Entrepreneur Specialist VT

Small Business Development Center (VtSBDC)

Special Projects - STEM Outreach | Experiential Education - Vermont Technical College

Director, Governor's Institutes of VT (GIV) Entrepreneurship – held at Vermont Tech – Randolph

Timeline Update

Mid February-May 2019	Students prepare business plans – and/or business video pitches using the attached Explanations and Rubrics as guidelines. Cash and other prizes! Schools may submit up to four entries in each area: <ul style="list-style-type: none"> • business plans (traditional document format) • business video pitches (YouTube or Vimeo format)
May 15 (Wednesday)	Plans and/or Videos(with supporting documents) are due – submitted in electronic format to: Laurel Butler - lbutler@vtsbdc.org
May 16 – May 24	First round of judging – by VtSBDC Business Advisors and Business Representatives
By May 29th	Second and final round of judging to be completed and all teachers/schools will be notified of the results of the top placements and potential honorable mention placements in both categories
During June	Awards will be delivered to schools

The Business Plan and Business Video Pitch

- **May be submitted by students as individuals or in teams of two**
- **Idea/Concept for products and/or services may be of the student's own choosing or students may want to consider developing a product and/or service which targets the middle or high school age market**
- **Plans and pitches should be realistic – projects costing hundreds of thousands of dollars are most likely out of reach at this point!**
- **Additional guidelines - information and rubrics for each category follows**

Business Plans (traditional format)

- Creativity of idea
- Social purpose of the business (*Social Responsibility*)
- Thoroughness of research
- Persuasiveness of presentation
- Quality of analysis
- Likelihood of the success of the enterprise
- Quality of written material -sections are clear, in order – and follow the rubric outline

Creativity

Is this a “new idea” – either “new-to-world” or a new concept for the area, or a new application of an old concept? Does it add value or fill a void?

Social Purpose - Socially Responsible

What benefits do the community and/or society gain from this venture? Does the proposed enterprise directly address a societal problem? Does it make a social contribution in terms of providing a commodity, service, or employment to an area or target population that is in real need? Does the way the proposed enterprise operates contribute to society in some way (e.g. operating in an environmentally sound way – i.e. being “Green”; *contributing to charities – giving a portion/percentage of its profits to a charitable organization*; purchasing from fair trade/fair labor practices/minority suppliers)? Looking at all elements -The triple bottom line -

People/Planet/Profit

Thoroughness of Research

Has the necessary homework been done? Has the author(s) researched relevant issues: location, traffic patterns, vendor availability, various costs, licenses, permits, skill needs/availability, etc., attached necessary diagrams, and/or supporting documentation?

Persuasiveness of Presentation

Does this plan have a “professional” look? Has it been **proof read** so that it is not only content savvy but readable? Is the business plan format “reader friendly”? Does it include all the necessary/required information? Are pages numbered, exhibits identified?

Quality of Analysis

Does the plan include the necessary financial data? Do the financials make sense?

Likelihood of Success of the Enterprise - is it feasible?

Will this plan/business venture fly (work)? Given the context in which the plan is set, has the author(s) considered all the relevant variables? In short, has the foundation been built? For example:

- *The business requires a \$10,000 investment and the expectation is that a local bank will give a high school student or team this level of seed money; or*
- *The business is another “widget” that already hosts six of the same.*
- *The business involves a product or service concept that is completely unattainable*
- *The business model has the potential for success and there is a need for the product/service in the marketplace*

Quality of Written Material

The plan is well written, not too wordy and free of glaring grammar or spelling mistakes. The plan is clear, follows the rubric and all of the sections are complete and in order

- Executive Summary: up to 2 pages, double spaced
- Business Plan: up to 10 pages - financial statements may be in addition to the 10 pages. All pages double- spaced. Aim to make an impression quickly
- Supplementary materials (graphs, charts, appendices, brochures, photos, business cards, resumes, examples of advertisements etc.) may be in addition to the 10pages

2019 Vermont Student Business Plan Competition Grading Rubric/Business Plan Outline		100 points	Student Name _____ Business Name _____ School _____ Teacher _____
Business Plan (traditional narrative)	Potential Points	Points earned	Comments
<p><u>Executive Summary</u> provides a brief synopsis/overview of the key points and strengths included in the plan (one to two pages in length)</p> <ul style="list-style-type: none"> • Introduction - Company description/overview • Products and/or Services - Marketing/Opportunity overview – • Addresses the need - problem solved for the market/customers served - the value proposition • Clear summary of entire business plan with a conclusion 	34 points		
<p><u>Company Description</u> includes basic details of the business, name, an overview, location, organization, and ownership.</p> <ul style="list-style-type: none"> • Product and/or Service (retail, wholesale, manufacturing, hospitality, food etc.) and key offerings; How product or service meet customers' needs; what problem/need does the product and/or service address? What is its unique competitive advantage – value proposition/unique selling point (USP)? • Its geographical market • How the business incorporates Social Responsibility - giving back to community and/or others (triple bottom line - people, planet, profit) 	16 points		
<p><u>Marketing –Section</u></p> <ul style="list-style-type: none"> • customer analysis/target markets • marketing plan outline • Competition - analysis of the business competition and demonstrates an understanding of the business' relative strengths and weaknesses. • An Action Plan to accomplish 	16 points		
<p><u>Operations</u></p> <ul style="list-style-type: none"> • Activities that need to be accomplished 	8 points		
<p><u>Financial Plan – should include</u></p> <ul style="list-style-type: none"> • A short narrative about finances needed • Beginning Start-Up Costs – indicates all things needed to get started with costs assigned to them • Budget/Cash Flow projection for year one • Break-even Analysis and an Income Statement for one year 	16 points		
<p><u>Business Plan Format Guidelines & Language Arts Skills</u></p> <ul style="list-style-type: none"> • Typed plan –organized • Provides - name, date, student name(s); school and address • Teacher name, phone number(s), email • Overall Appearance – Presentation • Spelling, grammar, punctuation, sentence structure 	3 points		
<p><u>Attachments – Copies of</u></p> <ul style="list-style-type: none"> • Resumes and Bios • Brochure and/or Advertisement Flyer • Mock up Webpage • Business Cards - other collateral • Business Location/Floor Plan • Organizational Chart • Action Plan - Timeframes to Accomplish various business tasks • Other 	3 points		
<p><u>Overall Feasibility for Success? – The plan is realistic!</u></p>	4 points		
<p><u>Total Points Available</u></p>	100 points		

Reviewed by _____ Date _____	
Total Points _____ Recommend move forward _____ Y _____ N	
Recommend Special Consideration? _____ Financials _____ Marketing _____ Idea/Concept _____ Social Responsibility _____ Other _____ ?	
Other Comments/Recommendations:	

2019 Business Pitch – 2 to 3 (120 to 180 seconds) minute Video Pitch

- Submitted in a YouTube or Vimeo format
- **Accompanied by an Executive Summary (1 to 2 pages) or a Power Point presentation (up to 8 slides) to include:**
 - Names of student(s) including their company responsibilities, business name, school, teacher; a company description - synopsis/overview of the key points and strengths of the business, its products and/or services; the target market; the marketing opportunity which addresses the need - problem solved for target market/customer served; the value proposition; financial overview; any next steps.

<u>Business Pitch</u>	Student Name(s) _____ _____	
Pitch Criteria	Notes	Please score
Industry and Target Market <ul style="list-style-type: none"> • Explained problem, need or opportunity the product, business will address. • The target market - customer(s) is clearly explained and fits the idea well. 		Up to 15 points
Product/Service Design <ul style="list-style-type: none"> • Identified the product/service and the unique value - unique selling point. • Explained how product/service is different from the competition - showed competitive advantage, what the niche is in the market. 		Up to 15 points
Team <ul style="list-style-type: none"> • Explained how individual and/or team members bring value (skills/experience) to the organization. 		Up to 10 points
Financials - Resource Needs/Action Plan <ul style="list-style-type: none"> • Necessary financial details shared - what amount needed for start-up costs. • Business has a likelihood of success. How business will generate revenues - make money. • Identified resources & steps needed to start business 		Up to 15 points
Quality of Presentation <ul style="list-style-type: none"> • Used effective storytelling. • Speaker(s) seemed comfortable, knowledgeable, confident and energetic. Made a compelling case - piqued interest to learn more. • Demonstrated effective presentation delivery: Appropriate posture, dressed professionally- appropriately, effective use of gestures and facial expressions, consistent and effective camera eye contact, good vocal quality, appropriate volume, pitch variety and tone, and good articulation. • Pitch fit within the 3 minute time limit. 		Up to 15 points
<ul style="list-style-type: none"> • Pitch accompanied by an effective PowerPoint (up to 8 slides) or an Executive Summary (one to two pages). 		Up to 30 points
Total Score Available - 100 points	Total Score up to 100 points	

Reviewed by _____ Date _____

Total Points _____ Recommend move forward ___Y ___N

Recommend Special Consideration

Other Comments/Recommendations: