



13th Annual Student Business/Entrepreneurship 2021 Competitions

1. Business Model Canvas (BMC) Plans

2. Business Video Pitch Plans

Hosted by: VtSBDC/VT REAL/VBEC

REQUIREMENTS, TIMELINES/SUBMISSIONS, EXPECTATIONS, FORMATS & RUBRICS

Open to all Vermont High School & Career-Tech Center Students – Cash Prizes for Top Entries

SCHOOL REQUIREMENTS:

Schools may submit up to four Business Model Canvas (BMC) Plans and four Business Video Pitches. If a school would like to submit additional plans/pitches- reach out to Laurel Butler to see if it is possible.

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Business Advisor - Startup and Student Entrepreneur Specialist, VT Small Business Development Center (VtSBDC)

TIMELINES/WHAT & HOW TO SUBMIT:

- **March-May 12th:** Competitions are Open
Students prepare a Business Model Canvas (BMC) plan or Business Video Pitch of a product(s) and/or service(s) using the attached Explanations and Rubrics as guidelines. Students may compete in only one of options (either BMC or video).
 - **Business plans – in the Business Model Canvas format (up to two pages) plus an Executive Summary (up to two pages)**
 - **Business Video Pitches (MP4 or YouTube format) – five minutes – plus an written Executive summary (up to two pages)**
- **May 12th:** Submission Deadline
 - Submit all material here: <https://forms.gle/kjHyhsFDvTCUxD2E8> **by 3:00 p.m.**
Note: Documents not submitted on time or not in the correct format will have points deducted or may be excluded from the competition.
- **May 13th - May 20th:** First and second rounds of judging.
- **Week of May 24th:** Announcement of 1st, 2nd, 3rd and potential honorable mention placements.

COMPETITION EXPECTATIONS:

- Students may participate as individuals or in teams of two to four students
- Students may compete in only one competition: either the BMC or the Video Pitch.
- The idea/concept for products and/or services may be of the students/teams own choice.
- The BMC/pitch must be feasible for students in the present time or near future.
- In developing the BMC or Video Pitch students should consider:

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 - Social Responsibility: What benefits do the community and/or society gain from this enterprise? Does it directly address a societal problem? Does it contribute in some way? I.e. operating in an environmentally sound way, being “Green”? Does it contribute to a charitable organization; purchasing from fair trade/fair labor practices/minority suppliers? Addressing: **the triple bottom line - People/Planet/Profit**

Likelihood of Success of the Enterprise - is it feasible? For example: the business requires a \$10, 000 investment and the expectation is that a local lender/bank will finance the high school student or team with this level of start-up funding; there is a need for the product/service and it is solving a problem in the marketplace.

Quality of Presentations:

- See Business Video Pitch and Business Model Canvas Rubrics

BUSINESS VIDEO PITCH & Executive Summary COMPETITION

- Business Video Pitches will describe either a product and/or service – up to 5 minutes
- Pitches will be accompanied by a written Executive Summary (up to 2 pages – double spaced).
- Videos must be in an MP4 format or uploaded and accessible on YouTube
- Teams have the creative freedom to determine format/style of the business pitch (i.e., screencasts using a slide deck (up to 10 slides); a demonstration of the product/ service; an interview format, a presentation with slides or no slides; etc.).

Business Video Pitch & Executive Summary Rubric:

Student Name(s) _____ / _____ / _____ School: _____ Teacher or Advisor: _____ Business Name: _____	100 Points	
Video Pitch Criteria	Notes	Score

The Introduction <ul style="list-style-type: none"> Provides basic Company information – All student names, Business Name - School Name - Logo/Tagline – (if applicable) 		/ 5
The Problem/the Need (the pain point) <ul style="list-style-type: none"> Explains problem, need or opportunity the product, business, will address Clearly identifies the target market/customer(s) who are feeling the pain or have this need to be addressed 		/ 15
The Solution the Product(s) and/or Service(s) <ul style="list-style-type: none"> Identifies how the product/service will solve the target market’s problem/need “pain point” – the unique value proposition 		/ 15
Market Opportunity & Differentiation <ul style="list-style-type: none"> Provides information - how business will reach its target market – the niche in market Explains how the product/service is different from the competition; how business will beat the competition 		/ 10
Monetization <ul style="list-style-type: none"> Explains how the business will make money; the revenue sources 		/ 5
Team Members - value <ul style="list-style-type: none"> Explains how an individual or team brings value skills/experience) to the organization. How your individual or team is the right person(s) to make this successful business 		/ 5
The Ask <ul style="list-style-type: none"> Individual/team asks for a future meeting to clarify business idea and ask for recommendations on how to help team succeed or for an amount of startup funding. 		/ 5
Quality of Presentation & Feasibility for Success <ul style="list-style-type: none"> Uses effective storytelling. If a team all members must participate. Voice(s) are comfortable, good tone, volume and articulation, pitch variety, confident and energetic. Team members make compelling case; pique interest for the audience to learn more. Demonstrates effective presentation delivery; appropriate posture, use effective gestures and facial expressions, consistent and effective camera eye contact. Pitch fits within 5 min limit - accompanied by 2 page written Executive Summary 		/15
Total Potential Points for Video Presentation		/ 75
<p style="text-align: center;"><u>Executive Summary - Criteria: (up to 2 pages)</u></p> <p>Provides a brief summary - synopsis/overview/strengths of the business pitch in a written paragraph format. It shows elements of creativity, social responsibility and thoroughness of the business concept.</p> <ul style="list-style-type: none"> Introduction - Company description/overview. Includes basic details of business, name, those involved in the enterprise. Products and/or Services- Marketing/Opportunity overview - addresses the need - problem solved for the market/customers served - the value proposition, competition, potential startup cost needs and income for the first year. Operations - Competition and Financial overview <p>Pay attention to grammar, sentence structure, spelling and typos.</p>		/ 25
Total Score Available (Combined) - 100 points		/ 100

BUSINESS MODEL CANVAS (BMC) w/ Executive Summary COMPETITION

FORMAT & GUIDELINES: Students/Teams – Prepare a Business Model Canvas Template - use fillable template with 9 boxes (up to 2 pages) or enter information on 8 ½ x 11 paper (up to 2 pages) and an Executive Summary – (up to 2 pages). Access the fillable BMC TEMPLATE through this link: https://docs.google.com/document/d/16tqZt_JnRajzXQzwhpVs5JE7a6-iKrcK5SBHYWYshY/edit?usp=sharing

- Once at the template, click: 'File', 'Make a Copy'

Business Model Canvas		Designed for:	Designed by:	Date:	Version:
<p>7)Key Partners</p> <p>What outside organizations, businesses, or professionals are linked to the success of this business? How? Consider: Suppliers, competitors, professional services (bookkeeping, legal, accounting, marketing, janitorial services, landscaping), and agencies such as the Vermont Small Business Development Center and the Center for Women and Enterprise.</p>	<p>5)Key Activities</p> <p>What are the day-to-day, monthly, yearly tasks needed to keep the business afloat? Consider: Based on our value propositions, what kinds of activities are key to our business? What kinds of activities are key to our distribution channels? What kinds of activities are important if we want to maintain our customer relationships? What kinds of activities are fundamental to our revenue streams?</p>	<p>2)Value Propositions</p> <p>What products/services do you offer? What problem/need does your product/service solve? How do you do it better/differently from your competition? What value do you deliver to the customer?</p> <p>Consider: Convenience, customization, uniqueness/one-of-a-kind, socially responsible, brand, locally sourced materials, quality, timeliness, level of economic and psychological risk.</p>	<p>4)Customer Relationships</p> <p>How do you interact with the customer through their 'journey'? Consider: Customer acquisition—the process of persuading a customer to select your organization's product over choices available in the market. Customer Retention—the long-term relationship a company establishes with its customers. Consider: special offers for repeat customers, subscription models, warranties, rebates, free tech support, sales and trade discounts, etc.</p>	<p>1)Customer Segments</p> <p>Who are the customers? What do they Think? See? Feel? Do? Consider creating a day-in-the-life story of your customer including demographics, geographics, psychographics, and physiographics. Show how this customer needs your value proposition.</p>	
	<p>6)Key Resources</p> <p>What assets must the business have to compete? Consider: Human (employees), Financial (cash, lines of credit, etc.), Intellectual (brand, patents, IP, copyright), Physical (equipment, inventory, buildings).</p>		<p>3)Channels</p> <p>How do we educate customers about the benefits of the products and services we sell? How can we help customers in evaluating our Value Proposition? How do we deliver our product/service into the hands of our customer? How can we provide After Sales customer care and support?</p>		
<p>8)Cost Structure</p> <p>What are the business' major start up and ongoing costs? What are the fundamental costs associated with delivering the value proposition? Which Key Resources represent a significant expense to the business? Which Key Activities represent a significant expense to the business?</p>		<p>9)Revenue Streams</p> <p>How does the business earn revenue from the value proposition?</p> <ul style="list-style-type: none"> • Transaction-based revenue: made from customers who make a one-time payment • Recurring revenue: made from ongoing payments for continuing services or post-sale services 			

<p align="center"><u>Business Plan Competition- using the Business Model Canvas (BMC) & an Executive Summary</u></p> <p align="center">Grading Rubric/Executive Summary & BMC Plan Outline</p> <p>Student Names:</p>	<p align="center">100 points</p>		<p align="center">_____</p> <p align="center">Business Name</p> <p align="center">_____</p> <p align="center">School</p> <p align="center">_____</p> <p align="center">_____</p> <p align="center">Teacher/Advisor</p>
	<p align="center">Potential Points</p>	<p align="center">Point Earned</p>	<p align="center">Comments</p>
<p><u>Executive Summary:</u></p> <p>Provides a brief synopsis/overview - of the key bulleted points and strengths included in the Business Model Canvas (BMC) and presents the information in a written paragraph format. It shows elements of creativity, social responsibility and thoroughness of the proposed business.</p> <ul style="list-style-type: none"> • Introduction - Company description/overview. Includes basic details of the business, name, an overview, location, legal structure, ownership, and location & hours of operation • Products and/or Services- Marketing/Opportunity overview - addresses the need - problem solved for the market/customers served - the value proposition • Operations - Competition and Financial overview • A clear summary of the business. <ul style="list-style-type: none"> • Note: The Business Model Canvas makes good sense to create in advance of preparing a full business plan. It can be developed in a shorter period of time and adjusted/changed/adapted/modified - you can pivot as new information is found which affects the business concept vs. putting a full plan together and then finding major adjustments that need to be made, or the plan simply doesn't work. <p>Continued next page</p>	<p align="center">40 points</p>		

<p><u>Business Model Canvas:</u></p> <p><u>Company Description</u></p> <p><u>Customer Segments:</u></p> <ul style="list-style-type: none"> • A clear description of who the customers are, including demographics, geographics, psychographics, and physiographics are presented. Shows how customers benefit from the business's value proposition. <p><u>Value Proposition(s):</u></p> <ul style="list-style-type: none"> • It is clear what products/services are offered. • The problem/need solved by this product/service is clear and reasonable. • It is clear how this business is better/different from the competition. <p><u>The Triple Bottom Line:</u> Adds how the business incorporates Social Responsibility - giving back to the community and/or others (triple bottom line - people, planet, profit)</p> <p><u>Marketing</u></p> <p><u>Channels:</u></p> <ul style="list-style-type: none"> • The plan outlines how the business educates/informs customers about the benefits of the products and services sold. • How the business helps customers in evaluating the Value Proposition. • How the business delivers product/service to the customer is clear/reasonable. • How the business provides After Sales customer care and support. <p><u>Customer Relationships:</u></p> <ul style="list-style-type: none"> • It is clear how the business interacts with the customer through their 'journey'? • The process of persuading customers to select your organization's product/service over choices available in the market is explained. • How the business develops long-term relationships with its customers is addressed. <p><u>Operations</u></p> <p><u>Key Activities:</u></p> <ul style="list-style-type: none"> • It is clear what the business needs to do (behind the scenes) to deliver value (products/services) to the customer - all of the key activities • The value proposition is addressed including activities key to the business distribution channels, customer relationships and meeting financial goals. <p><u>Key Resources:</u></p> <ul style="list-style-type: none"> • The necessary human, financial, intellectual and physical resources to make this business successful are addressed. • All key activities for delivering the value proposition are addressed including activities key to our distribution channel, customer relationships and meeting financial goals. <p><u>Key Partners:</u></p> <ul style="list-style-type: none"> • It is clear what outside organizations/businesses are critical to business success: suppliers, competitors, professional services, etc. • BMC discusses how these outside organizations are crucial to success. <p><u>Financial Plan</u></p> <p><u>Cost Structures:</u></p> <ul style="list-style-type: none"> • The business' major start up and ongoing costs are identified. • The fundamental costs associated with delivering the value proposition are outlined. • It is clear which Key Resources & Activities represent significant expenses to business. <p><u>Revenue Streams:</u></p> <ul style="list-style-type: none"> • It is clear how the business earns revenue from the value proposition. • The products/services and prices charged are clear/ seem appropriate for the industry. 	<p>40 points</p>		
<p><u>Business Plan Format Guidelines & Language Arts Skills</u></p> <ul style="list-style-type: none"> • Typed plan – organized – good overall appearance - presentation • Provides - name, date, student name(s); school and address • Teacher name, phone number(s), email • Correct Spelling, grammar, punctuation, sentence structure 	<p>10 points</p>		
<p><u>Overall Feasibility for Success?</u></p>	<p>10 points</p>		
<p><u>Total Points Available</u></p>	<p>100 points</p>		