



# **14th Annual Student Business/Entrepreneurship 2022 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.

**Laurel Butler: [lbutler@vtsbdc.org](mailto:lbutler@vtsbdc.org) (802) 922-3692**

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

### **TIMELINES/WHAT & HOW TO SUBMIT:**

**February 9 - May 2, 2022** 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 the 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 a written Executive summary (up to two pages)**

**May 2nd:** Submission Deadline

- Submit all material here: ([USE THIS LINK TO SUBMIT](#)) **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 3<sup>rd</sup> – May 13<sup>th</sup>** first and second rounds of judging.

**Week of May 16<sup>th</sup>:** 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 \$5,000 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**

1. Business Video Pitches will describe either a product and/or service – up to 5 minutes
2. Pitches will be accompanied by a written Executive Summary (up to 2 pages – double spaced).
3. Videos must be in an MP4 format or uploaded and accessible on YouTube
4. 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: _____ Business Name _____ Teacher/Advisor: _____	<b>100 Points</b>	
<b>Video Pitch Criteria</b>	<b>Notes</b>	<b>Score</b>

<b>The Introduction</b> <ul style="list-style-type: none"> <li>• Provides basic Company information – All student names, Business Name - School Name - Logo/Tagline – (if applicable)</li> </ul>		<b>/ 5</b>
<b>The Problem/the Need (the pain point)</b> <ul style="list-style-type: none"> <li>• Explains problem, need or opportunity the product, business, will address</li> <li>• Clearly identifies the target market/customer(s) who are feeling the pain or have this need to be addressed</li> </ul>		<b>/ 15</b>
<b>The Solution the Product(s) and/or Service(s)</b> <ul style="list-style-type: none"> <li>• Identifies how the product/service will solve the target market’s problem/need “pain point” – the unique value proposition</li> </ul>		<b>/ 15</b>
<b>Market Opportunity &amp; Differentiation</b> <ul style="list-style-type: none"> <li>• Provides information - how business will reach its target market – the niche in market</li> <li>• Explains how the product/service is different from the competition; how business will beat the competition</li> </ul>		<b>/ 10</b>
<b>Monetization</b> <ul style="list-style-type: none"> <li>• Explains how the business will make money; the revenue sources</li> </ul>		<b>/ 5</b>
<b>Team Members - value</b>		<b>/ 5</b>

<ul style="list-style-type: none"> <li>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</li> </ul>		
<b>The Ask</b> <ul style="list-style-type: none"> <li>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.</li> </ul>		/ 5
<b>Quality of Presentation &amp; Feasibility for Success</b> <ul style="list-style-type: none"> <li>Uses effective storytelling. If a team all members must participate.</li> <li>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.</li> <li>Demonstrates effective presentation delivery; appropriate posture, use effective gestures and facial expressions, consistent and effective camera eye contact.</li> <li>Pitch fits within 5 min limit - accompanied by 2 page written Executive Summary</li> </ul>		/15
Total Potential Points for Video Presentation		/ 75
<p style="text-align: center;"><b><u>Executive Summary - Criteria: (up to 2 pages)</u></b></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"> <li>Introduction - Company description/overview. Includes basic details of business, name, those involved in the enterprise.</li> <li>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.</li> <li>Operations - Competition and Financial overview</li> <li>Pay attention to grammar, sentence structure, spelling and typos.</li> </ul>		/ 25
<b>Total Score Available (Combined) - 100 points</b>		/ 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: [BUSINESS MODEL CANVAS](#)

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

<p align="center"><b><u>Business Plan Competition- using the Business Model Canvas (BMC) &amp; an Executive Summary</u></b></p> <p align="center"><b>Grading Rubric/Executive Summary &amp; BMC Plan Outline Student Names:</b></p>	<p align="center"><b>100 points</b></p>		<p align="center"><b>Business Name</b></p> <p align="center">_____</p> <p align="center"><b>School</b></p> <p align="center">_____</p> <p align="center"><b>Teacher/Advisor</b></p> <p align="center">_____</p>
	<p align="center"><b>Potential Points</b></p>	<p align="center"><b>Point Earned</b></p>	<p align="center"><b>Comments</b></p>
<p><b><u>Executive Summary:</u></b></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. Essentially this is a clear summary of the business.</p> <ul style="list-style-type: none"> <li>● Introduction - Company description/overview. Includes basic details of the business, name, an overview, location, legal structure, ownership, and location &amp; hours of operation</li> <li>● Products and/or Services- Marketing/Opportunity overview - addresses the need - problem solved for the market/customers served - the value proposition</li> <li>● Operations – Competition - Financial overview</li> <li>● <b>Note:</b> 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.</li> </ul>	<p align="center"><b>40 points</b></p>		

**Business Model Canvas:**

**Company Description to include:**

**Customer Segments: (#1)**

- 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.

**Value Proposition(s): (#2)**

- 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.

**The Triple Bottom Line:**

- Adds how the business incorporates Social Responsibility - giving back to the community and/or others (triple bottom line - people, planet, profit)

**Marketing to include:**

**Channels: (#3)**

- 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.

**Customer Relationships: (#4)**

- 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.

**Operations to include:**

**Key Activities: (#5)**

- 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.

**Key Resources: (#6)**

- The necessary human, financial, intellectual and physical resources to make this business successful are addressed.

40  
points

<ul style="list-style-type: none"> <li>All key activities for delivering the value proposition are addressed including activities key to our distribution channel, customer relationships and meeting financial goals.</li> </ul> <p><b><u>Key Partners: (#7)</u></b></p> <ul style="list-style-type: none"> <li>It is clear what outside organizations/businesses are critical to business success: suppliers, competitors, professional services, etc.</li> <li>BMC discusses how these outside organizations are crucial to success.</li> </ul> <p><b><u>Financial Plan to include:</u></b></p> <p><b><u>Cost Structures: (#8)</u></b></p> <ul style="list-style-type: none"> <li>The business' major start up and ongoing costs are identified.</li> <li>The fundamental costs associated with delivering the value proposition are outlined.</li> <li>It is clear which Key Resources &amp; Activities represent significant expenses to business.</li> </ul> <p><b><u>Revenue Streams: (#9)</u></b></p> <ul style="list-style-type: none"> <li>It is clear how the business earns revenue from the value proposition.</li> <li>The products/services and prices charged are clear/ seem appropriate for the industry.</li> </ul>			
<p><b><u>Business Plan Format Guidelines &amp; Language Arts Skills</u></b></p> <ul style="list-style-type: none"> <li>Typed plan – organized – good overall appearance - presentation</li> <li>Provides - name, date, student name(s); school and address</li> <li>Teacher name, phone number(s), email</li> <li>Correct Spelling, grammar, punctuation, sentence structure</li> </ul>	<b>10 points</b>		
<p><b><u>Overall Feasibility for Success?</u></b></p>	<b>10 points</b>		
<p><b><u>Total Points Available</u></b></p>	<b>100 points</b>		