



Business Plan Competition Details (Optional)

Business Plan Development

Students will create business plans that address a need in their community or the market.

- Students can work individually or in groups (no more than 4 students in a group) on a business plan idea.
 - The idea should be somewhat realistic. *Business plan templates & judging criteria are provided as a guide.*

Business Plan Requirements

- Presentation of business plan will be recorded or presented to a group of judges
 - Presentation may be no longer than 10 minutes
- Optional business plan presentation ideas:
 - PowerPoint deck or Prezi presentation
 - Printed notebook
 - Commercial/video
 - Website
 - Sample products or business reviews/testimonials

Judging and Celebration

Students will get the opportunity to record or present their business plans to a group of local community members and leaders.

- NWCUF and credit union partner will support teacher in finding local volunteers to serve as judges
- Presentations should be no longer than 10 minutes and may be followed by a question and answer session from the judges' panel if done in a live format

Once the judges have had time to review the business plan submissions, NWCUF will reach out the teacher and provide the winning student(s) with prizes.

Creating a Business Plan

What is a Business Plan?

A business plan is a written document that describes an idea for a product or service and how it will make money. It includes your marketing plan as well as estimates for revenue, expenses, and how to ultimately make a profit.

Why do I need a Business Plan?

A business plan is like a roadmap. It allows you to plan out various aspects of your business on paper, thus keeping you from making unnecessary mistakes in the future. It also helps an entrepreneur think about the costs associated with starting a business and shows credit unions or investors you are serious about your idea.

Business Plans will address all concept questions below.

The Product/Service:

1. What is the name of your product/service?
2. What is the purpose or function of your product/service?
3. What is the unique selling position (niche)?
4. How will this solve a community problem or add value to your community?

The Market:

1. Who is your target market?
2. Where and how will you sell your product/service?
3. How will you promote and advertise?
4. How will your product/service be branded?
5. How will it differentiate from its competition, if any?

The Money:

1. What will be the initial investment, and why?
2. If an initial financial investment is needed, where will you receive the funds (startup costs)?
3. What is the cost to produce?
4. How much will you sell it for?
5. What is your cost per unit?
6. What is the profit margin?
7. How much of your product/service will you have to sell to break even?

Next Steps:

1. What will you do with the money you make – buy more supplies, save for college, donate to charity, invest in your community?
2. Do you have a succession plan? How will your business carry on without you?

Business Plan Judging Criteria

Judge Name: _____

Student Business Name: _____

	Judges Score	Total Possible
The Product/Service		
Name of product/service (unique, creative)		15
Purpose or function of your product/service (feasible, innovative)		10
Addresses a community issue or market gap (fills a need, adds value)		25
The Market		
Target market (demographic, geographic)		10
Location of sales (online, storefront, catalog)		10
Brand and advertising of product/service (social media, print)		10
Differentiation (if it already exists, how is this different)		10
The Money		
Initial investment (start-up costs, materials)		15
Production costs & cost per unit (labor, materials)		10
Selling price and profit margin (reasonable and realistic)		10
Amount of goods/services sold to break even (overhead, start-up)		10
Next Steps		
Ideas for profit, if any (more supplies, save, donate, reinvest)		10
Succession plan		10
The Presentation		
Enthusiastic delivery		10
Ability to clearly articulate business plan		15
Graceful closing with call to action		10
Maintains professionalism throughout		10

Total		200
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Judge Comments: