

# *Future Entrepreneurs Series* *Youth Business Plan Competition Criteria*

## Attachment A

### Guide to Developing a Business Plan

Please use these bullet points and questions listed under each topic as a guide to writing your business plan. Remember there is no absolute “set in stone” outline for writing your business plan. However, the areas your business plan will be graded on are listed below. Please write and develop your plan how you see fit. **Good Luck!**

#### Executive Summary

◆ Summarizes the most important information of your business plan in one page - the people, the idea, the market, the competition, the strategy -the executive summary is usually written last. It takes discipline to keep it short, but it's a necessity.

#### Company Description

◆ Details the mission, goals, value proposition, business model, and key assets. After someone reads this section of the plan, they should be able to "get" what you're offering with total clarity!

What's your company mission?

What type of product or service are you providing?

#### Marketing Analysis

◆ Dives into the needs and wants of potential customers in the market, as well as your competition and the percentage of the market you expect to reach. Be sure to include any pertinent market research and competitive analysis you've done - and cite your sources.

Who is your target market? Age? Gender? Income level?

What's the market size & potential?

What are your market demographics?

What are your market trends in growth patterns?

Who are your competitors?

How do your prices compare?

Their Strengths?

Their Weakness?

What will you do to beat them?

### **Marketing Plan**

◆ Discusses your strategy and timeline for achieving your marketing goals and defines how you get what you offer into customers' hands. Be sure to include any new or novel ideas you have for marketing and distributing your product.

What tactics will you use to get consumers to know you exist?

What tactics will you use to motivate people to buy your product/service?

How will you build a long term relationship and get them to return?

Do you have items that you will distribute for marketing?

Will you donate to a cause?

If so what cause and why?

### **Management**

◆ Describes the management team (existing or future) and any other key personnel that will be instrumental to the business' success. Includes each team member's role and responsibilities, as well as any background information that illustrates why they are highly qualified for their role.

### **Financial Plan**

◆ Describes your strategies and assumptions into how much it will cost to start up your company. It's also describes how much you will make for your product or service. Provide a chart or spreadsheet showing all of the sources of your start-up capital. Explain any government assistance or loan guarantee programs you intend to apply for.

How will customers buy from you, and how much will they pay?

How much money do you need, and how much will you make?

Where's the startup money coming from?

How will you measure success?

What are the economics per 1 unit?

How much will you spend on management of the company?

What would your total cost be per day, week and month?

How would you structure your selling prices in order to justify the price to your customers?

How will you obtain capital?

Will you pay yourself?

Explain the calculation of your structure?

### **PowerPoint Presentation**

◆ Please refer to your written business plan to develop the PowerPoint slides. Remember the information currently on the slides should be deleted and updated with the information about your company.

### **Feasibility**

◆ The business ideas should be feasible. Developing a business that might be easy for start-up will get you more points. This competition is meant to encourage the actual implementation of youth-run businesses.