

Entrepreneurship Written Event, 2010

Purpose

The Entrepreneurship Written Event involves the development of a proposal to start a new business, a self-analysis (including the willingness to take risks), an analysis of the business situation, a description of the way the business will operate and detailed plans for financing the business through its first three years of operation. Any type of business may be used.

The Entrepreneurship Written Event will provide the participants with the opportunity to

- ◆ prepare a written proposal for a new business
- ◆ request financing for the proposal in a role-playing interview with a bank or venture capital official

Procedure

- The project consists of two major parts: the **written document** and the **oral presentation**. The written document will account for 60 points, and the oral presentation will account for the remaining 40 of the total 100 points.
- Each event entry will be composed of **one to three members** of a DECA chapter. All participants must present the project to the judge. All participants present must respond to questions.
- The body of the written entry must be limited to **30 numbered pages**, including the appendix (if an appendix is attached), but excluding the title page and the table of contents.
- The **Written Event Statement of Assurances** must be signed and submitted with the entry. Do not include it in the page numbering.
- The participants will bring all visual aids to the event briefing. Only approved visual aids may be used during the presentation.
- The oral presentation may be a maximum 15 minutes in length. The first 10 minutes will include an explanation and description of the project followed by 5 minutes for the judge's questions.
- The judge will evaluate the presentation, focusing on the effectiveness of public speaking and presentation skills and how well the participants respond to questions that the judge may ask during the 3 minutes following the presentation.

Skills Assessed

The participants will demonstrate skills needed to address the components of the project as described in the content outline and evaluation forms as well as learn/understand the importance of

- communications skills—the ability to exchange information and ideas with others through writing, speaking, reading or listening
- analytical skills—the ability to derive facts from data, findings from facts, conclusions from findings and recommendations from conclusions
- critical thinking/problem-solving skills
- teamwork—the ability to be an effective member of a productive group
- the ability to evaluate group presentations
- production skills—the ability to take a concept from an idea and make it real
- priorities/time management—the ability to determine priorities and manage time commitments and deadlines
- the basic steps involved in starting a small business
- the ability to interpret financial statements

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- the ability to self-evaluate personal skills, knowledge, abilities and willingness to take risks
- customer needs

Format Guidelines for the Written Entry

The written entry must follow these specifications. Refer also to the Competitive Event Checklist and the Written Entry Evaluation Form. A Written Event Statement of Assurances must be signed and submitted with the entry. Do not include it in the page numbering.

Title page. The first page of the written entry is the title page. It must include in any order, but is not limited to, the following:

ENTREPRENEURSHIP WRITTEN EVENT
 Type of business proposed
 Name of DECA chapter
 Name of high school
 School address
 City/State/Province/ZIP/Postal Code
 Names of Participants
 Date

The title page will *not* be numbered.

Table of contents. The table of contents should follow the title page. All activities or original research described in this entry must take place during this school year or the timeline specified in the Event Guidelines. The table of contents may be single-spaced and may be one or more pages long. The table of contents page(s) will not be numbered.

Body of the written entry. The body of the written entry begins with Section I, Executive Summary and continues in the sequence outlined here. The first page of the body is numbered 1 and all following pages are numbered in sequence. Page numbers continue through the bibliography (required) and appendix (optional).

Follow this outline when you write your proposal. Points for each section are shown on the Written Entry Evaluation Form. Each section must be titled, including the bibliography and the appendix.

- I. EXECUTIVE SUMMARY
One-page description of the project
- II. INTRODUCTION
Type of business proposed, a brief description of the major product/service involved, sources of information (interviews and research sources), a brief description of advisors and their involvement
- III. ANALYSIS OF THE BUSINESS SITUATION
 - A. Self-analysis
Personal business experience and training/education in the proposed field, personal business strengths and weaknesses, demonstrated willingness to take risks, a brief plan for personal development in the proposed field
 - B. Trading area analysis
 1. General data: geographic, demographic, economic
 2. Competitive data: present competitors (listed and briefly described), competitive advantages and disadvantages of the proposed business
 - C. Market segment analysis
Target market (age, income level, population estimate, other specific demographic and

- economic information), customer buying behavior related to proposed business
- D. Analysis of potential location(s)
Availability, cost (rent or buy), traffic patterns, proximity to competition, etc.
- IV. PLANNED OPERATION OF THE PROPOSED BUSINESS/PRODUCT/SERVICE
- A. Proposed organization
Type of ownership and rationale; start-up steps to form the business; planned personnel (or functional) needs; proposed staffing to handle managerial, financial, marketing, legal, production (if applicable) functions; proposed organization chart, brief job descriptions, if necessary
- B. Proposed product/service
Details of product(s)/service(s) to be offered; include potential suppliers, manufacturing plans, inventory policies, if applicable. If the business is a service business, appropriate information about plans to provide the service, including necessary supplies, etc.
- C. Proposed marketing strategies
Proposed pricing policy; costs, markups, markdowns, relation to competition, etc.; proposed promotional program; personal promotional activities; nonpersonal promotional activities; media availability, costs, one-year promotional plan outline
- V. PLANNED FINANCING
- A. Projected income and expenses
(The following are recommended items to be included. You may select the appropriate items for your business.)
1. Projected income statements by month for the first year's operation (sales, expenses, profit/loss)
 2. Projected cash flow for the first year
 3. Projected cash flow by month for the first year's operation
 4. Projected balance sheet, end of first year
 5. Projected three-year plan
 6. A brief narrative description of the planned growth of the proposed business, including financial resources and needs
- B. Proposed plan to meet capital needs
(The following items are recommended for inclusion. You may select the appropriate items for your business.)
1. Personal and internal sources
 2. Earnings, short-term and long-term borrowing, long-term equity
 3. External sources
 4. Short-term and long-term borrowing, long-term equity (if applicable)
 5. Repayment plans
 6. Plan to repay borrowed funds or provide return on investment to equity funds
- VI. CONCLUSION
Specific request for financing, summary of key points supporting the financial request
- VII. BIBLIOGRAPHY
- VIII. APPENDIX
An appendix is optional. Include in the appendix any exhibits appropriate to the written entry but not important enough to include in the body; these might include sample questionnaires used, letters sent and received, general background data, minutes of meetings, etc.

Checklist Standards

In addition to following the outline above, when preparing your written entry you must observe all of the following rules. The purpose of these rules is to make competition as fair as possible among participants. Refer to the Written Entry Checklist.

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1. The Written Event Statement of Assurances must be signed and submitted with the entry or the entry will receive 15 penalty points.
2. The entry must be submitted in an official DECA written event folio. Folios are available from DECA IMAGES (WEF000). No markings, tape or other material should be attached to the folio. One photocopy or the original typed document must be submitted. Participants may keep a copy for use in the presentation.
3. Sheet protectors may not be used.
4. The body of the written entry must be limited to 30 numbered pages, including the appendix (if an appendix is attached), but excluding the title page and the table of contents page.
5. The pages must be numbered in sequence, starting with the executive summary and ending with the final page of the appendix. Do not use separate sheets between sections or as title pages for sections.
6. Major content of the written entry must be at least double-spaced (not space-and-a-half). The title page, table of contents, executive summary, bibliography, appendix, footnotes, long quotes (more than three typed lines), material in tables, figures, exhibits, lists, headings, sample letters, forms, etc., may be single-spaced.
7. Entry must be typed/word processed. Handwritten corrections will be penalized. Charts and graphs may be handwritten. (Judges will be instructed to ignore attempts to achieve a competitive advantage due to the quality of word-processing equipment available.)
8. All material must be shown on 8½-inch x 11-inch paper. Pages may not fold out to a larger size. No extraneous information may be attached to the pages and tabs may not be used.
9. Decorative artwork, pictures, illustrations and desktop publishing techniques may be used throughout the manual, including the title page and table of contents. Photographs in the manual must be scanned and placed as digital files.
10. The body of the written entry must follow the sequence outlined. Additional subsections are permitted.
11. The table of contents should follow the title page.

Presentation Guidelines

- Prior to the presentation, the judge will evaluate the written portion of the entry. The major emphasis of the written entry is on the content. Drawings, illustrations and graphic presentations (where allowed) will be judged for clarity, not artistic value.
- The participants, assuming the role of entrepreneurs, will have prepared a detailed description of a proposed new business, including an analysis of the business situation, planned operation of the proposed business and planned financing. The role of the judge is that of a potential source of capital for the business who evaluates as if actually going to approve (or disapprove) the request for financing.
- The participants will present the project to the judge in a 15-minute presentation worth 40 points. (See Presentation Judging.)
- The presentation begins immediately after the introduction of the participants to the judge by the adult assistant. Each participant must take part in the presentation.
- The participants will spend not more than 10 minutes, at the beginning of the presentation, describing the proposal and making the request for financing. Each participant may bring a copy of the written entry or note cards pertaining to the written entry and use as reference during the presentation.
- The judge will spend the remaining 5 minutes questioning the participants. (See the Presentation Evaluation Form.) Each participant must respond to at least one question posed by the judge.
- The participants may use as visual aids only display material mounted on not more than three (3) standard-sized posters not to exceed 22½ inches by 30½ inches each and/or one (1) standard-sized presentation display board not to exceed 36½ inches by 48½ inches. Participants may use both sides of the posters, but all attachments must fit within the poster dimensions. Only visual aids that can be easily carried to the presentation by the actual participants will be permitted, and the participants themselves must set up the visuals. Participants are allowed to make use of a desktop flip chart pre-

sentation easel 12 inches by 10 inches (dimensions of the page). Participants are also allowed to make use of a personal laptop computer and/or a hand-held digital organizer they provide. No set-up time will be allowed. No sound may be used. If participants use a personal computer, they must bring their own battery power pack, as electrical power will NOT be supplied. No other materials may be brought to or used during the presentation by the participants.

- No material of any kind may be passed to the judge.
- If any of these rules are violated, the adult assistant must be notified by the judge.

Presentation Judging

Each participant will make a 15-minute presentation to you. You are role-playing a loan officer or venture capitalist. You may refer to the written entry, or to notes, during the presentation.

During the first 10 minutes of the presentation (after introduction), the participant will describe the proposal and make the request for financing. Allow the participants to complete this portion without interruption, unless you are asked to respond. Each participant must take part in the presentation.

During the final 5 minutes, you may question the participants. The first four questions must be based on the Presentation Evaluation Form. To ensure fairness, you must ask each participant or group of participants the same four questions:

1. one question on analyzing the business situation
2. one question on planning the operation of the proposed business
3. one question on planning income, cash flow and financial position
4. one question on planning to meet capital needs

These four questions should be prepared following the written entry evaluation but before the presentation begins.

After asking the four questions, you may ask additional questions that seem appropriate, based on your notes or on the written entry itself (to which you may refer during the presentation).

At the conclusion of the presentation, thank the participants. Then complete the Presentation Evaluation Form, making sure to record a score for all categories. Maximum score for the presentation is 40 points.

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Entrepreneurship Written Event, 2010

Participant(s): _____

Written Entry Evaluation Form

I.D. Number: _____

**Please refer to *Format Guidelines for the Written Entry*
for a more detailed explanation of these items.**

	Exceeds Expectations	Meets Expectations	Below Expectations	Little/No Value	Judged Score
EXECUTIVE SUMMARY					
1. One-page description of the project.....4		3	2	1-0	_____
INTRODUCTION					
2. Type of business/product/service proposed and a brief description.....4		3	2	1-0	_____
ANALYSIS OF THE BUSINESS SITUATION					
3. Self analysis4		3	2	1-0	_____
4. Trading area analysis4		3	2	1-0	_____
5. Market segment analysis.....4		3	2	1-0	_____
6. Analysis of the potential location(s)4		3	2	1-0	_____
PLANNED OPERATION OF THE PROPOSED BUSINESS/PRODUCT/SERVICE					
7. Proposed organization.....4		3	2	1-0	_____
8. Proposed product/service.....4		3	2	1-0	_____
9. Proposed marketing strategies 8-7		6-5	4-3	2-1-0	_____
PLANNED FINANCING					
10. Projected income and expenses 6-5		4	3-2	1-0	_____
11. Proposed plan to meet capital needs 6-5		4	3-2	1-0	_____
CONCLUSION					
12. Request for financing4		3	2	1-0	_____
APPEARANCE AND WORD USAGE					
13. Professional layout, neatness, proper grammar, spelling and word usage.....4		3	2	1-0	_____

Written Entry Total Points (maximum 60 points): _____

Judge: A B C D E F G H I J (*circle one*)

Entrepreneurship Written Event, 2010

Participant(s): _____

**Written Entry
Presentation Evaluation Form**

I.D. Number: _____

	Exceeds Expectations	Meets Expectations	Below Expectations	Little/No Value	Judged Score
1. Opening presentation and request: description of the project; organization, clarity and effectiveness of the presentation.....	10-9	8-7	6-5-4	3-2-1-0	_____
2. Question on the analysis of the business situation.....	5	4	3-2	1-0	_____
3. Question on the plan for operating the proposed business/product/service.....	5	4	3-2	1-0	_____
4. Question on the projected income and expenses	5	4	3-2	1-0	_____
5. Question on the plan to meet capital needs.....	5	4	3-2	1-0	_____
6. To what extent did the participants demonstrate professional appearance, poise and confidence?.....	5	4	3-2	1-0	_____
7. Overall performance, presentation technique, effective use of visual aids and participation of all....	5	4	3-2	1-0	_____

Presentation Total Points (maximum 40 points): _____

RECAP: WRITTEN ENTRY (60): _____

PRESENTATION (40): _____

SUBTOTAL (100): _____

LESS PENALTY POINTS: _____

TOTAL SCORE: _____

Judge: A B C D E F G H I J (*circle one*)

Business Management &
Entrepreneurship Events