

# Future Entrepreneurs Series

## Youth Business Plan Competition Criteria

### Competition Overview:

MassHire Greater Brockton Workforce Board (MassHireGBWB) and the Future Entrepreneurs Series planning team are proud to provide an opportunity for youth to compete in MassHireGBWB's Youth Business Plan Competition to be held in April 2019.

This competition gives youth between the ages of 16-21 from Abington, Avon, Bridgewater, Brockton, East Bridgewater, Easton, Hanson, Stoughton, West Bridgewater and Whitman the opportunity to explore their dreams of starting their own business and gain knowledge of entrepreneurship through the process of participating in steps of developing a business plan.

The primary goal of BAWIB's Future Entrepreneurs Series is to encourage the entrepreneurial spirit among our youth and to foster the development of feasible business ideas. It is our hope that the youth who enter the competition are planning to implement their business plan idea in the near future.

### Eligibility:

Individuals and/or all team members must comply with the following criteria to be eligible for the competition.

### Please read carefully!

- \* **MassHireGBWB Business Plan PowerPoint (BPPP) must be complete.**
- \* **A completed business plan must be submitted along with the Business Plan PowerPoint.**
- \* **Youth must be between the ages 16-21.**
- \* **Youth must live or attend school in: Abington, Avon, Bridgewater, Brockton, East Bridgewater, Easton, Hanson, Stoughton, West Bridgewater, or Whitman.**
- \* **Youth can enter the competition as an individual or in a team with a maximum of 4 youth per team. Each team member must be in the same age group 16-18 or 19-21.**
- \* **Business plans submitted must be a new or original business idea, or a business that has been running for less than 6 months prior to entering the competition.**
- \* **Business ideas must be feasible.**

\***Note:** MassHire Greater Brockton Workforce Board and the Future Entrepreneurs Series planning team reserves the right to make the determination of whether a business plan is appropriate for the competition.

## Timeline:

- \* **Now – April 15, 2019:** Youth participants will work with adult sponsors, teachers, parents, team members, and/or MassHire Greater Brockton YouthWorks (MassHire GBYouthWorks) staff to answer questions in the MassHireGBWB Business Plan PowerPoint and write their business plans.
- \* **April 15, 2019:** Your completed MassHireGBWB Business Plan PowerPoint & written plan ***must be submitted*** electronically to Nicoline Batista **before 3:00 p.m.** at [nbatista@masshiregbwb.org](mailto:nbatista@masshiregbwb.org). It can also be hand delivered to Nicoline Batista on a CD/Flash Drive at:  
MassHire Greater Brockton YouthWorks – The One-Stop Career Center on 34 School Street, Lower Level in Brockton, MA 02301.
- \* **April 16, 2019– April 18, 2019:** A team of judges will review the items submitted and grade them based on the judging criteria provided on page 3. Finalist will be selected based on their overall scores.
- \* **April 19, 2019:** A letter/email will be sent to all who entered the competition naming individuals or teams who have been selected to move on to the presentation round of the competition.  
***\* Presentation guidelines will be sent to the finalists.***
- \* **April 22, 2019 – May 6, 2019:** The finalists will have the opportunity to work with adult sponsors, teachers, team members, parents, and/or MassHire GBYouthWorks Staff to prepare and practice their 10-minute oral presentation.
  - \* **The use of visual aids is allowed.**
  - \* **You must use the MassHireGBWB Business Plan PowerPoint during your presentation.**
  - \* **Optional: an example of product or service at time of presentation.**
  - \* **A visual display showcasing the business plan product or service at the event (i.e. display board/booth including handouts, business cards, samples, etc.)**
- \* **May 7, 2019: The Future Entrepreneurs Series: Youth Business Plan Competition Presentations will take place in the MassHire GBYouthWorks Business Hub (Time TBD).**
- \* **May 8, 2019:** MassHireGBWB will award three business plans from the 16-18 age group and three business plans from the 19-21 age group with cash prizes, business recognition, and support in starting their business at the Young Adult Initiatives Committee Meeting at 3:00 p.m. (Location TBD)

## **Awards:**

If a team wins the competition the cash prize will be divided between all the team members.

The competitors will be divided into two groups:

**Group A:      16-18 age group                      Group B:      19-21 age group**

The individuals or teams who win the competition will receive checks for the following amounts:

| <b>Places</b>         | <b>Individual or Team Cash Award</b> |
|-----------------------|--------------------------------------|
| 1 <sup>st</sup> Place | \$500.00                             |
| 2 <sup>nd</sup> Place | \$250.00                             |
| 3 <sup>rd</sup> Place | \$100.00                             |

The individuals and teams who win 1<sup>st</sup> – 3<sup>rd</sup> place will also receive a certificate and be given the opportunity to receive supportive services in launching their business. All other participants will receive a certificate for presenting their business plans at the competition.

## Business Plan Criteria:

### MassHireGBWB Business Plan PowerPoint must meet the following criteria.

\* Develop your PowerPoint using the major topics in your written business plan. Please use the example PowerPoint provided to assist you with the development of your PowerPoint Presentation. You are not required to replicate the exact same slides in the example PowerPoint. Be creative!

## Business Plan Judging Criteria:

### Scoring of MassHireGBWB Business Plan:

|                     |                   |
|---------------------|-------------------|
| Executive Summary   | 10 points         |
| Company Description | 10 points         |
| Marketing Analysis  | 10 points         |
| Marketing Plan      | 10 Points         |
| Management          | 10 points         |
| Financial Plan      | 30 points         |
| PowerPoint          | 10 points         |
| Feasibility         | 10 points         |
| <b>Total</b>        | <b>100 points</b> |

### Written Business Plans must meet the following criteria:

\* **Cover Page** with the name of the applicant, street address, telephone number, and email address of the individual entrant(s) and team leader.

\* **A Table of Contents** with page numbers

\* **Page numbers** throughout the business plan

\* **An Executive Summary:** one page maximum, Arial/Times New Roman/Garamond 12-point font, no spacing requirement.

\* **The written business plan:** to be a maximum of 10 pages that may include a maximum 5-page appendix, for a total of 15 pages in Arial/Times New Roman/Garamond 12-point font, double spaced.



## Oral Business Plan Presentation Criteria:

If you are selected to enter the second round you will need to prepare an oral presentation.

*The oral presentation must meet the following criteria.*

- \* **A maximum 10-minute oral presentation (pitch);** which will be followed by a question and answer session. The use of visual aids is allowed. You must use the MassHireGBWB Business Plan PowerPoint during your presentation.
- \* **A visual display** showcasing the business plan product or service at the event (i.e. display board/booth including handouts, business cards, samples, etc.)
- \* **Optional:** an example of product or service at time of presentation

## Oral Business Plan Presentation Judging Criteria:

Scoring of Oral Business Plan Presentation:

### Introduction:

- \* Participant (s) clearly introduced him/herself prior to the presentation and provided a firm handshake to the judge.
- \* Participant (s) introduced him/herself prior to the presentation and provided an adequate handshake to the judge.
- \* Participant (s) introduced him/herself prior to the presentation, but the introduction was weak.
- \* Participant (s) did not introduce him/herself at all to the judge. 50 points

### Professionalism, Quality & Enthusiasm:

- \* The participant (s) exhibited a very high level of confidence and knowledge. The material presented was very professional and in a clear logical sequence. The presentation stayed within the timeframe.
  - \* The participant (s) exhibited a good level of confidence and knowledge. The material presented was professional and in a clear logical sequence. The presentation stayed within the timeframe.
  - \* The participant (s) exhibited an adequate level of confidence and knowledge. The material presented was proficient and in a logical sequence. The presentation strayed from within the timeframe.
  - \* The participant (s) did not display a level of confidence and knowledge. The material presented was not professional and logical. The presentation did not stay within the timeframe. 50 points
- Total** **100 points**