

OKANOGAN COUNTY HIGH SCHOOL BUSINESS PLAN COMPETITION



Sponsored by the
Okanogan County Economic Alliance
Wenatchee Valley College at Omak
Partnering School Districts

Students:

As you start this process, we would like for you to think about your communities' current strengths and opportunities. What are the current businesses in your town that are successful and providing jobs? Now think of the vacant storefronts, building or lots that are in your community that are potential opportunities for NEW business!

We are asking you to develop a plan for a business that builds on those strengths and opportunities – and virtual or brick & mortar, it must operate from your community or in Okanogan County. “What business would you like to see or that you believe would be successful in your community”. If you leave and go to college what type of businesses would need to be here that could entice you to move back?

This project was developed in response to a SWAT analysis the EDC did where our citizens identified “Youth Outmigration” as our greatest threat.

RULES

ELIGIBILITY

- **The contest is open to all Okanogan County high school students.** To enter the competition, an individual or team must complete the online registration. Teams should include members possessing the essential background to enable the development of a serious business plan. Interdisciplinary teams are strongly encouraged. There is no limit on the number of members; however, small teams are recommended.
- **Applicants must have a school or community advisor.**

COMPETITION RULES

- **Applicants must present in person during the Presentation Round of the competition.** Only four members of a team will be allowed to present their idea before the judges during the Presentation Round of the competition.
- **The same business idea will not be accepted at the competition more than twice.** Repeat submissions after the second attempt will automatically be declined.
- **Prize money will be divided equally among all registered team members.**

PREPARATION

We encourage all BPC applicants to work with your FFA, FBLA, or DECA advisers. The Economic Alliance and the Small Business Development Center are also available to meet with teams one on one or in group settings as needed to help with developing the Business Plan and answering questions regarding the competition.

THREE ROUNDS OF COMPETITION

SCREENING ROUND

The Screening Round is the first major hurdle you'll face in the competition. Submit your 1-page executive summary and a 2-minute video online for scoring by our judges at www.economic-alliance.com

PRESENTATION ROUND

After the Screening Round, you'll receive an email naming the applicants that will advance to the Presentation Round on the day of the Business Plan Competition. If you or your team is selected, you'll need to submit your full business plan (4-7 pages) and pitch deck (10-15 slides) by the deadline in the BPC schedule at www.economic-alliance.com.

HOW THE PRESENTATION ROUND WORKS

During the Presentation Round, each applicant/team delivers a presentation of its business plan to a panel of judges, following the schedule below:

- Set up: 10 minutes
- Presentation: 15 minutes
- Questions and feedback: 20 minutes

Presenters are evaluated both on their written plan and their presentations. Judging criteria include team presentation and style, the customer problem, solution, value proposition, competitive advantages, market and sales strategy, management, and financial planning.

COMPETITION AWARDS DINNER

If you competed in the Presentation Round, you and your teammates will dine with the judges—a priceless opportunity to build professional connections.

Following dinner, competition organizers will announce the winning teams.

BPC SCHEDULE & DUE DATES

SCREENING ROUND	NOVEMBER 20, 2019
BUSINESS PLAN & SLIDES SUBMITTED	DECEMBER 30, 2019
PRESENTATIONS & DINNER WITH JUDGES	JANUARY 10, 2020

WINNERS ANNOUNCED AFTER DINNER

1st Place Individual/Team	\$1,000.00	3rd Place Individual/Team	\$600.00
2nd Place Individual/Team	\$800.00	4th Place Individual/Team	\$400.00

As part of this program all winners will have access to mentor services provided by the Economic Alliance.

The Economic Alliance provides free confidential small business assistance! Feel free to contact me if you have any questions or would like to set up a business plan workshop for the students who would like to participate in this competition.

CONTACT INFO:

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2019 Business Plan Competition: Executive Summary Judging Criteria

The following criteria are to be used to evaluate 1 page executive summaries. Score from 1 (lowest) to 5 (highest).

	Score based on 1 (lowest) to 5 (highest)
<p>OVERALL IMPRESSION OF EXECUTIVE SUMMARY:</p> <p>Does the summary make the reader want to learn more?</p> <p>Is the summary well written and succinct?</p> <p>Is the summary visually appealing (e.g., properly formatted, well organized, includes relevant visuals)?</p>	
<p>TEAM:</p> <p>Does the summary adequately describe team members' skills, experience, and roles?</p> <p>If the founding team is weak in either necessary skills or experience, have those gaps been acknowledged and addressed?</p>	
<p>PROBLEM:</p> <p>Does the team understand the customer problem that the product or service solves?</p>	
<p>VALUE PROPOSITION:</p> <p>Has the team clearly stated their value proposition? Is there a clear description of how their product/service addresses the customer need and are benefits quantified?</p>	
<p>MARKET OPPORTUNITY</p> <p>Has the team given a description of the size (\$), growth potential, and composition of the market?</p>	
<p>COMPETITIVE STRATEGY:</p> <p>Has the team identified its direct and indirect competitors?</p> <p>Does the summary clearly identify the company's initial competitive advantage or differentiator?</p>	

2 Minute Video Rubric

The following criteria are to be used to evaluate Screening Round 2-minute videos. Score from 1 (lowest) to 5 (highest).

	Score based on 1 (lowest) to 5 (highest)
<p>INTRODUCTION/HOOK: Does the video capture the viewer's interest?</p>	
<p>TEAM: Does the team introduce themselves and their roles? Does the team identify mentors or resources that can help them address weaknesses in skills or experience?</p>	
<p>PRODUCT: Was the product idea clearly understood?</p>	
<p>MARKET OPPORTUNITY/VALUE PROPOSITION: Does the product/service address a customer need, and are benefits quantified?</p>	
<p>GO TO MARKET STRATEGY: Is it clear how the team will get their first customer?</p>	
<p>BUSINESS MODEL/FINANCIALS: Does the team clearly communicate how the business will make money? Does the team communicate how much money they need to move to the next step?</p>	
<p>SUMMARY/CLOSING: This video has a clear ending and includes a call to action.</p>	
<p>OVERALL IMPRESSION: The video was clear, exciting, and used multimedia tools to express ideas effectively.</p>	

2019 Business Plan Competition Written Plan Judging Criteria

The following criteria are to be used to evaluate 4-7 page business plans. Score from 1 (lowest) to 5 (highest) or answer YES/NO as instructed.

	Score based on 1 (lowest) to 5 (highest)
<p>OVERALL IMPRESSION OF BUSINESS PLAN:</p> <p>Does the business plan make the reader want to learn more?</p> <p>Is the summary well written and succinct?</p> <p>Is the summary visually appealing (e.g., properly formatted, well organized, includes relevant visuals)?</p>	
<p>TEAM:</p> <p>Does the summary adequately describe team members' skills, experience, and roles?</p> <p>If the founding team is weak in either necessary skills or experience, have those gaps been acknowledged and addressed?</p>	
<p>PROBLEM:</p> <p>Does the team understand the customer problem that the product or service solves?</p>	
<p>VALUE PROPOSITION:</p> <p>Has the team clearly stated their value proposition? Is there a clear description of how their product/service addresses the customer need and are benefits quantified?</p>	
<p>MARKET OPPORTUNITY:</p> <p>Has the team given a description of the size (\$), growth potential, and composition of the market?</p>	
<p>COMPETITIVE STRATEGY:</p> <p>Has the team analyzed its competitive space?</p> <p>Does the summary clearly identify the company's initial competitive advantage or differentiator?</p> <p>Does the team have an adequate strategy for defending their market position?</p>	