



## Class Business Plan Competition

### Guidelines for Judging a Business Plan Competition

Thank you for becoming a judge in the Wando High School's Entrepreneurship Business Plan Competition. The Wando High School's program is built upon the concept of using real life experiences to teach business. Your participation helps us bring the outside world directly in the classroom. The top three students will present his/her business plan, and the panel of local judges will determine the prize money for the winners which include 1<sup>st</sup> place, \$250, 2<sup>nd</sup> place, \$150, and 3<sup>rd</sup> place \$100.00. Each student will have 8.5 minutes to present after a 30 second elevator pitch. Judges will have 3.5 minutes to ask questions to the student. There will be 3 minutes allowed for evaluation of each business plan participant. After all students have presented, judges will deliberate and determine the first, second, and third place winners.

While we value your participation for your unique input, we have developed some general guidelines for judges to help make the contest the best it can be. The guidelines are:

- **Ask Questions, Make Suggestions, and Generally Interact with the Students.** The contest not only identifies student businesses for funding, but also acts as a business learning experience for all students involved. Your questions, tips, and general discussion with students make them smarter about business.
- **Relax and Enjoy Yourself.** From our prior experience, the contest can be fun and exciting for both the judges and the students. For many students, however, presenting in this contest can be the most intimidating experience of their lives. If you are at ease and act friendly, the students will be at ease. They can then give better presentations and look back at this experience with pride.
- **Consider both the Presentation and the Possibility of Success.** Both the caliber of the presentation and the underlying potential of the business idea are important indicators of eventual business success, and you will want to consider both in your evaluation. You may want to ask yourself "Would I invest money in this idea?"

On behalf of our students, we thank you for your help with this contest. Have fun!

Entrepreneur:

Business Name:

*On a scale of 1-5 (1 being the lowest and 5 being the highest): please complete the following:*

### **PROFESSIONALISM**

**Professional Appearance:** the entrepreneur has a professional appearance (shirt tucked in, professional attire, no gum chewing, no hat, etc.)

**Professional Introduction:** the entrepreneur acts professionally (introduces him/herself properly, firm hand shake and maintains eye contact, gives name of company, hands out business cards, etc.)

1      2      3      4      5

### **BUSINESS IDEA & COMPETITIVE ADVANTAGE**

**Description of Business:** the entrepreneur clearly describes his or her business (what business is, type of business -- wholesale, retail, etc. shows example of product, etc.)

**Competitive Advantage:** the entrepreneur understands and explains the competitive advantage and value added of his or her business.

1      2      3      4      5

### **BUSINESS FINANCIALS**

**Economics of One Unit:** the entrepreneur understands the economics of one unit (cost of goods, selling price and gross profit per unit)

**Yearly Income Statement:** the entrepreneur clearly understands and explains the business' sales, various types of expenses and net profit.

1      2      3      4      5

### **MARKETING**

**Market Research:** the entrepreneur conducted market research and clearly explains the results.

**Marketing Plan:** the entrepreneur has a solid and realistic marketing plan including where product/service will be sold, and how customer base will be attained. The entrepreneur shows sample-marketing materials.

1      2      3      4      5

### **OVERALL BUSINESS IDEA/IMPRESSION**

1      2      3      4      5

**TOTAL SCORE:** \_\_\_\_\_