

ENTREPRENEURSHIP*

Refers to owning, organizing, and managing your own business by providing a necessary product or service.

REQUIREMENTS:

1. Submit 1 copy of the contestants' business plan.
2. One, typed 8-½-inch by 11-inch double spaced business plan must accompany the project. The business plan, which should be a minimum of ten (10) pages and not to exceed twenty (20) pages, should include a cover page, executive summary, company description, a marketing plan, a management plan and a financial plan, in addition to any supporting documents (i.e. graphs, photographs, statistical data). The student's name, page number and branch must be at the top of each page. The plan must be submitted on or before the specified deadline for judges' pre.
3. The contestant is required to make an oral presentation, not to exceed five (5) minutes, explaining his/her business plan. Product demonstrations are not required but can be offered at the requests of the judges.
4. A visual presentation in the form of a display, slide show, or PowerPoint presentation should be provided.
5. Contestants should be familiar with business terminology in general and about terminology related to their selected product/service. Knowing customer segments, value propositions, customer channels, revenue streams, and cost structure can be helpful.
6. Contestants are required to have personally conducted the business plan analysis and have been involved with the production of any prototype product or service trials. A statement of Competitor Integrity must be signed.
7. The NAACP ACT-SO Program will provide electrical power and an LCD projector.
8. Contestants must provide a laptop and appropriate adapter for projection.

NOTE: All scores writs, gold medalist's reports, student projects, and descriptions must be valid and submitted to the national ACT-SO office within 7 days after the local competition. May 10 is the deadline to receive registration information for any local competition held April 30.

Contestants will be judged by the following criteria:

- Written Business Plan

- Marketing Strategy (15)
- Management Plan/Personnel Profiles (10)
- Financial Plan (15)
- Market Research & Analysis (10)
- Government Requirements (5)
- Product/Service Knowledge (10)
- Customer Service Plan (5)
- Creativity/Originality (5)

- Oral Presentation

- Comfort Level of Product/Service Knowledge (10)
- Social Responsibility/Contribution to the Community (5)
- Presentation Style (5)

- Visual Presentation (5)