

**2010**

**AWARDS**



***Youth Business Excellence***

**BUSINESS PLAN**

(new business idea)

# BUSINESS PLAN



## WHERE TO START

Do you have a special skill or ability? What do you love doing: interests, activities, hobbies? What do you already know a lot about? Look around at home, at school, in your community. What product or service is missing? What moneymaking opportunity can you think of? What new business idea can you think of? Follow the **BUSINESS PLAN Guide** or format your own plan for your new business idea. As a competitive advantage you may want to include: a sample product, business card, advertisement, pictures, illustration.

## HOW TO ENTER

1. Complete the **APPLICANT INFORMATION Form**.
2. Follow the **BUSINESS PLAN Guide** or create your own format.
3. Include a **PHOTOGRAPH OF YOURSELF**
4. Mail, fax, email or deliver your submission by **Wednesday, March 31, 2010** to:

Community Futures Northwest  
761 C 106th Street  
North Battleford, SK S9A 1V9

Tel: 446 - 3200  
TF: 1 - 877- 446 - 2332  
FX: 445 - 8076  
EM: [info@northwestcf.com](mailto:info@northwestcf.com)

## AWARD CATEGORIES

Grade 6,7,8	Business Plan (new idea)		Business Report (existing biz)		Special Achievement
	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	
Student Award	\$100	\$50	\$100	\$50	\$50 x 2
School Award	\$50		\$50		

Grade 9, 10, 11, 12	Business Plan (new idea)		Business Report (existing biz)		Special Achievement
	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	
Student Award	\$300	\$150	\$300	\$150	\$50 x 2
School Award	\$150		\$150		

YBEX is an on-line event. Students, Educators and Spectators view the competition over the Internet at the YBEX competition centre: [www.northwestcf.com](http://www.northwestcf.com). Entries are posted as they arrive at the Community Futures office in North Battleford, Saskatchewan. Adjudication results are posted each weekday from April 12 to 15, 2010. Winners are declared and names are posted on our website April 20, 2010. Community Futures will deliver Awards the week of April 26, 2010. YBEX winner's permission will be requested prior to publishing names and pictures in local print media.

## APPLICANT INFORMATION FORM



1. **ENTRY** - please check one

INDIVIDUAL entry \_\_\_\_\_ GROUP entry \_\_\_\_\_

2. **SCHOOL**

Name of School: \_\_\_\_\_

School location: \_\_\_\_\_ Tel: \_\_\_\_\_

If you have been mentored by a teacher-advisor please complete:

Name of Teacher-Advisor: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

3. **STUDENT(S)**

Name: _____	Address: _____
Town: _____	Postal Code: _____
Home Tel: _____	Age: _____ Grade: _____

Name: _____	Address: _____
Town: _____	Postal code: _____
Home Tel: _____	Age: _____ Grade: _____

Name: _____	Address: _____
Town: _____	Postal Code: _____

Home Tel: \_\_\_\_\_

Age: \_\_\_\_\_

Grade: \_\_\_\_\_

## BUSINESS PLAN Guide



### 1. THE BUSINESS

- What will you name your business?
- What product or service will you sell?
- Why will you choose to sell this product/service?
- Where will the business be located: at-home, on the web, storefront, other?

### 2. THE PRODUCT OR SERVICE

- Describe the product or service you plan to sell.
- What will be special or unique about it?

### 3. START-UP

- How much money will you need to start this business?
- What will you need for start-up: Building, equipment, tools, supplies, furnishings, inventory, etc. and what will the cost be?
- Where do you plan to get the money for start-up?
- How and when will you pay it back?

### 4. OPERATION

- How many employees will your business need to operate?
- Briefly explain how you will operate the business: production, selling, bookkeeping, hours of operation, time out for homework, sports, family, friends, etc.
- What special skills will you need to run this type of business?

### 5. INNOVATION

- Will you need to build, construct, invent or create anything for this business?
- Will you use a computer for your business? For what purpose?
- Will you use the Internet or email to operate your business?
- Will your business have a website?
- Do you plan to sell your product or service on-line? Why or why not?
- Did you use the Internet to do any type of research for your business idea and this business plan? What sites did you visit?

### 6. FINANCE

- What do you expect your sales will be in the first year?
- What will it cost you per month to operate your business in the first year?
- What will you pay yourself and your employees per month?
- What will be your total profit in the first year? What will you do with the profit?

7. **PRICING**
  - What will your selling price be and how did you arrive at this price?
  
8. **THE MARKET**
  - Describe your typical customer: age, gender, income, life-style, etc.
  - How often will the same customer buy your product or service in one year?
  
9. **MARKETING**
  - How will you advertise your product or service?
  - Will you have a business card? Logo? Slogan?
  
10. **COMPETITIVE ADVANTAGE**
  - What "service after sales" will you provide? Home-delivery, guarantees, money-back policy, replacement or repair?
  - What will your customer service policy be?
  
12. **RISKS AND REWARD**
  - What are some challenges you expect to encounter as a young business owner?
  - Would you like to be "your own boss" one day? Why or why not?
  
13. **SUCCESS**
  - What does success mean to you? Fame? Cash? Early Retirement? Independence? Travel? Possessions?
  
14. If you could change something to make it easier for young people to start-up their own business what would it be?