

Business Plan

Business plans are an effective tool for evaluating, organizing, and selling a new business concept. A well-developed business plan can be a key component of a successful business start-up. This event recognizes FBLA members that demonstrate an understanding and mastery of the process required in developing and implementing a new business venture.

Report Content

An effective business plan should include the following information:

- ▽ *Executive Summary.* Provides a brief synopsis of the key points and strengths included in the plan. Convinces the reader to read the rest of the report.
- ▽ *Company Description.* Includes the basic details of the business. Provides an overview of the business, its location, and its legal structure and organization.
- ▽ *Industry Analysis.* Provides an analysis of the larger industry to which the business will belong. Analyzes key trends and players in the industry. Demonstrates an understanding and awareness of external business conditions.
- ▽ *Target Market.* Provides a brief overview of the nature and accessibility of the target market.
- ▽ *Competitive Analysis.* Includes an honest and complete analysis of the business' competition. Demonstrates an understanding of the business' relative strengths and weaknesses.
- ▽ *Marketing Plan and Sales Strategy.* Demonstrates how the business' product or service will be marketed and sold. Includes both strategic and tactical elements of the marketing and sales approach.
- ▽ *Operations.* Provides an overview of the way the business will operate on a day-to-day basis. Includes production processes, physical facility reviews, utilization of technology, and processes followed to ensure delivery of products or services.
- ▽ *Management and Organization.* Describes the key participants in the new business venture. Identifies the human resources the business can draw upon either as part of the management team, employee pool, consultants, or advisers and the role each will play in the business' development. Discusses compensation and incentives and details decision making processes.
- ▽ *Long-Term Development.* Gives a clear vision for where the business will be in three, five or more years. Demonstrates an honest and complete evaluation of the business' potential for success and failure. Identifies priorities for directing future business activities.
- ▽ *Financials.* Indicates the accounting methodology to be used by the business. Discusses an assumptions made in the projecting of future financial results. Presents projections honestly and conservatively.

In addition many business plans include copies of key supporting documents (e.g. certifications, licenses, tax requirements, codes, etc.) in an appendix. Other examples of these types of documents might include letters of intent or advance contracts, product technical descriptions and/or illustrations, endorsements, etc.

Please note: reports must be submitted online in PDF format via the online submission tool by the published deadline.

Business Plan continued...

Business Education Curriculum Standards:

Accounting, Career Development, Communication, Entrepreneurship, Marketing

Eligibility

Each chapter may enter Business Plans from active local members. One (1) to three (3) students may submit each plan. Authors of the Business Plan must be from the same chapter. No member may participate in more than one (1) entry. Participants must be on record in the FBLA-PBL Online Membership System as having paid dues by the officially published deadline for the current school year.

In the event of a team entry, no more than one member of each team may have participated in this event at a previous NLC.

Regulations

Note: Please refer to the Special Event Guidelines for additional information.

1. Student members, not advisers, must prepare reports. Local advisers should serve as consultants to ensure that reports are well organized, contain substantial statements, and are written in an acceptable business style.
2. The top 10 Business Plans will be selected for oral presentation during the State Business Leadership Conference. The top 10 Business Plan entries will be posted at SBLC.
3. Reports submitted in support of this event must conform to the same guidelines listed under Special Event Guidelines, Chapter Events – Written Reports.
4. The oral presentation of the finalist entries must be conducted by the authors of the proposal only. In the case of a proposal submitted by multiple authors, at least one author must be present at the State Business Leadership Conference to conduct the presentation. No replacement or substitute presenters will be allowed.
5. Visual aids and samples specifically related to the business plan may be used in the presentation. However, no items may be left with either the judges or the audience.
6. Proposals must describe proposed business ventures. The business venture must also be currently viable and realistic. The business described in the project report must not have been in operation for a period exceeding 12 months before the State Business Leadership Conference. Reports should not be submitted that evaluate ongoing business ventures.

Procedure

Written Report

Report formats must follow the same sequence shown on the rating sheet. If information is not available for a particular criterion, include a statement to that effect in the report. The report must be similar to that of a business report with substantiated statements in a clear and concise format. Creativity through design and use of meaningful graphics is encouraged.

Business Plan continued...

Please note: reports must be submitted online in PDF format via the online submission tool by the published deadline.

Procedure, continued

Oral Presentation

Based on the highest written report scores, a maximum of ten (10) chapters will be selected to make oral presentation at the State Business Leadership Conference.

A maximum of three (3) members from each local chapter selected for the finals will give an oral presentation at the State Business Leadership Conference. A maximum time limit of five minutes (5) will be allowed to set up equipment and seven (7) minutes will be allowed for the oral presentation, which will describe the proposal and the elements of the business plan. Visual aids may be used; however, the chapter must provide all equipment for the presentation.

A timekeeper will stand at six (6) minutes. When each chapter is finished, the timekeeper will record the time used, noting deductions of five (5) points for any time over seven (7) minutes. Following each oral presentation, the judges may conduct a three (3) minute question-and-answer period during which the presenters should be prepared to defend their assumptions and projections.

The performance is open to conference attendees, except performing chapter participants of this event.



Business Plan

Written Report Rating Sheet

Evaluation Item	Not Demonstrated	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Content					
Executive Summary <ul style="list-style-type: none"> Convinces reader that business concept is sound and has a reasonable chance of success Is concise and effectively written 	0	1 – 7	8 – 14	15 – 20	
Company Description <ul style="list-style-type: none"> Legal form of business Effective date of business Company mission statement/vision Company governance Company location(s) Immediate development goals Overview of company’s financial status 	0	1 – 5	6 – 10	11 – 15	
Industry Analysis <ul style="list-style-type: none"> Description of industry (size, growth rates, nature of competition, history) Trends and strategic opportunities within industry 	0	1 – 5	6 – 10	11 – 15	
Target Market <ul style="list-style-type: none"> Target market defined (size, growth potential, needs) Effective analysis of market’s potential, current patterns, and sensitivities. 	0	1 – 5	6 - 10	11 – 15	
Competition <ul style="list-style-type: none"> Key competitors identified Effective analysis of competitor’s strengths and weaknesses Potential future competitors Barrier to entry for new competitors identified 	0	1 – 5	6 – 10	11 – 15	
Marketing Plan and Sales Strategy <ul style="list-style-type: none"> Key message to be communicated identified Options for message delivery identified and analyzed Sales procedures and methods defined 	0	1 – 5	6 – 10	11 – 15	
Operations <ul style="list-style-type: none"> Business facilities described Production plan defined and analyzed Workforce plan defined and analyzed Impact of technology 	0	1 – 5	6 – 10	11 – 15	

(Rating Sheet continued on next page)



Business Plan

Written Report Rating Sheet, continued

Evaluation Item	Not Demonstrated	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Management and Organization ▽ Key employees/principals identified and described ▽ Board of directors, advisory committee, consultants and other human resources identified and described ▽ Plan for identifying, recruiting, and securing key participant described ▽ Compensation and incentives plan	0	1 – 5	6 – 10	11 – 15	
Long Term Development ▽ Long-term goals identified and documented ▽ Risks and potential adverse results identified and analyzed ▽ Strategy in place to take business toward long-term goals	0	1 – 5	6 – 10	11 – 15	
Financials ▽ Type of accounting system to be used identified ▽ Financial projections, including monthly cash flow projections, are identified and reasonable ▽ Financial assumptions clearly identified	0	1 – 7	8 – 14	15 – 20	
Supporting Documents ▽ E.g., works cited page, certifications, licenses, tax requirements, codes, technical descriptions, advance contracts, endorsements, etc.	0	1 – 5	6 – 10	11 – 15	
Format of Report					
Clear and concise presentation with logical arrangements of information	0	1 - 3	4 – 7	8 – 10	
Creativity of written presentation, design, and graphics	0	1 – 2	3 – 4	5	
Correct grammar, punctuation, spelling, and acceptable business style	0	1 – 3	4 – 7	8 – 10	
Total Points					/200 max

Names: _____

School: _____

Judge's Name: _____

Judge's Signature: _____ Date: _____

Judge's Comments:



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Oral Presentation Rating Sheet

Evaluation Item	Not Demonstrated	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Delivery					
Voice quality and diction	0	1 – 3	4 – 7	8 – 10	
Poise and professional appearance	0	1 – 3	4 – 7	8 – 10	
Self-confidence and assertiveness	0	1 – 2	3 – 4	5	
Explanation of the Project					
Description of project development and strategies used to implement project	0	1 – 5	6 – 10	11 – 15	
Underlying assumptions explained and supported	0	1 – 3	4 – 7	8 – 10	
Risks and potential adverse results identified, analyzed, and planned for	0	1 – 5	6 – 10	11 – 15	
All aspects of plan effectively presented	0	1 – 5	6 – 10	11 – 15	
Student evaluation of project effectiveness	0	1 – 3	4 – 7	8 – 10	
Demonstration of ability to effectively answer questions regarding business start-up logistics	0	1 – 3	4 – 7	8 – 10	
Total Points					/100 max.
Time Penalty	Deduct five (5) points for presentations over 7 minutes. Time:				
Dress Code Penalty	Deduct five (5) points when dress code is not followed.				
Presentation Score					/100 max.
Report Score					/200 max.
Final Score					/300 max.

Names: _____

School: _____

Judge's Name: _____

Judge's Signature: _____ Date: _____

Judge's Comments: