

## Entrepreneurship Challenge

### Student Business Plan Competition

**\*\*Please Note\*\*** - When printing this document, only the words visible in the form fields (without scrolling) will appear.

Date:

Location of Event:

Name of your Business:

Home School:

Teacher:

Grade:      Students:

Complete before Event:

1. **Describe your business idea.** What products or services will you sell?

Complete at Conference:

2. **Explain how your business solves a problem.**
  - a. What is the customer problem?
  
  
  
  
  
  
  
  
  
  
  - b. Does your idea will satisfy a need, want, or desire?
  
  
  
  
  
  
  
  
  
  
  - c. Is there sufficient demand for your product or service?

3. **Your competition:** Being an expert of your competition will increase your success.

a. Main competitor's name:

i. Describe their products or services:

ii. How do they make money?

iii. How do they price?

iv. How do they market or promote themselves?

v. What are their strengths and weaknesses?

b. Additional competitor's name:

i. Describe their products or services:

ii. How do they make money?

iii. How do they price?

iv. How do they market or promote themselves?

v. What are their strengths and weaknesses?

4. **What is your competitive advantage?**

- a. What sets your business apart from your competition? How are you different?
  
- b. Do you have a unique benefit?
  
- c. Do you have a sustainable competitive advantage?

5. Target your efforts to a group that is likely to buy your product or service. **Who is your target market?**

- a. Who will buy your products or services?
  
- b. Should you focus your sales to a special group of people or businesses (a niche) that need your product?
  
- c. Do your consumers have a distinct lifestyle, buying habit, location?
  
- d. Then how will you market and/or advertise your company to this group?
  
- e. Explain your methods:



