**STEM-E 2020 CONFERENCE**

***ENTREPRENEURSHIP* COMPETITION**

**General Information and Guidelines**

**www.stem-e.org**

Plan to enjoy a day of Entrepreneurship competition and seminar. Wendy Cagle, WCU Business professor and WCU students will share a fun and exciting seminar on improving your business ideas! Participation is limited to students in the WNC EdNet region who are members of their school’s STEM-E teams/groups. Each student participant or student group must identify a faculty member from the school to provide relevant expertise and serve as the sponsoring teacher for the project. The STEM-E advisor must also approve the application to compete.

The competition will allow students to showcase their technology-related entrepreneurship plan before a group of “simulated” judges to include four of the following: banker, lawyer, accountant, business leaders including technology-based business people. A copy of the judging rubric will be sent via email to the sponsoring teacher, the presenter, and the Stem-E sponsor. Students are expected to submit work of exceptional quality and to practice their presentations in advance.

The business plan should follow the template provided. For help with market research, see *www.business.nclive.org*. If you have a library card for your county library, you can access this site. Your business plan should be edited and proofread carefully, and all sources of supporting information should be properly cited in the plan and/or in your technical presentation.

The competition will include the following:

* A written business plan utilizing the *STEM-E Business Plan Template*.
* An introduction of the competitor(s), an explanation of the purpose of the plan, and the reasons for choosing the solution (4 minutes)
* A technical presentation of the business plan utilizing pertinent visual software; PowerPoint is acceptable. Use software compatible with MS. CCS is not compatible with APPLE (5 minutes)
* A “shark tank” type question and answer period to defend your plan (8+ minutes). If a group presentation, each member should answer questions.
  1. Know your numbers – market research, financial viability, etc.
  2. Demonstrate detailed knowledge of the problem.
  3. Be passionate about your solution.
  4. Be persuasive but realistic.
  5. Be confident but humble.

Scholarships will be awarded to the top three finalists. Prizes for group presentations may be divided equally among the members of the group or awarded to the student organization sponsoring the project.

**1st place - $125 2nd place - $75 3rd place - $50**

**Afternoon**-Students will participate with WCU Student Judges in an interactive learning environment. WCU Professor, Wendy Cagle and WCU Business students will share “Shark Tank, WCU” and ideas to improve participant’s business plan.

**STEM-E Business Plan Template**

**Executive Summary:** *(Should be written last; make it enthusiastic, professional,*

*complete, and concise.)*

Explain the fundamentals of the proposed business: What will your product be? Who will your customers be? Who are the owners? What do you think the future holds for your business and your industry?

**General Company Description:** What business will you be in? What will you do?

**Mission Statement**: (*30 words or less)* What is your reason for creating the business? What business problem will your business solve? What are the benefits to the community?

**Describe your industry:** Is it a growth industry? What changes do you foresee in the industry short-term and long-term? How will your company be poised to take advantage of them?

**Describe your company strengths and core competencies:** What factors will make the company succeed? What background experience, skills, and strengths do you personally bring to this new venture?

**Legal form of ownership:** Sole proprietor, Partnership, Corporation, Limited Liability

Corporation (LLC)? Why have you selected this form?

**Describe your products or services in depth:** For each product or service:

• Describe the most important features. What is special about it?

* Describe the benefits. What will the product do for the customer?
* What factors will give you competitive advantages or disadvantages?

**Describe your marketing strategy:** After completing careful, systematic research, identify your targeted customers, their characteristics, and their geographic locations. How will you get the word out to customers? Paid advertising? Trade shows? Catalogues? Network of friends or professionals?

**Pricing:** Explain your method(s) for setting prices.

**Estimate the cost of the venture:** What is your source of capital? What is the profit potential? What financial risks are involved?

**STEM-E Competitions**

**ENTREPRENEURSHIP PROJECTS**

If you plan to compete in this category, please complete the competition entry application and submit it to [cwilliamson@wresa.org](mailto:cwilliamson@wresa.org) com by March 15. Your business plan must be submitted with application.

Entrepreneurship projects must clearly identify a business problem and provide a solution that benefits the community. ***For example, your project could be to develop an iPhone app for attracting tourists to a destination in your town.***

All projects should be based on STEM content (science, technology, engineering, and/or mathematics). You will be expected to understand and be able to discuss the science related to your project. ***For example, if you design an iPhone app, you should be prepared to explain the technology utilized and the development process.*** In addition, you will need to cite your sources of information using APA format. ***In our example, one of your sources could be the workshop at the 2019 Spring STEM-E Conference. Your sources should be cited in your business plan and/or your technical presentation.***

Review the rubric carefully to be sure that all elements are covered in your project and presentation. Remember that all members of groups must contribute to the project both prior to the competition and during your presentation.

Treat the competition as an opportunity to prepare for college or career interviews by dressing appropriately. Ties and dresses are not required, but you should look professional. Please check with your STEM-E sponsor if you have questions about proper attire.

It is highly advisable to practice your presentation before a group of adult judges prior to the competition. The more you practice, the more poised and confident you will be!

Remember to use a program/PowerPoint that is compatible with MS Word….CCS is not compatible with Apple.

Work closely with your STEM-E sponsor and your teacher-advisor to prepare well. Please feel free to contact me if you have questions. Best wishes!

Caroline Williamson

Student Engagement Coordinator; cwilliamson@wresa.org

**STEM-E 2019 Competition**

**ENTREPRENEURSHIP**

**Judges’ Rubric**

STUDENT (S): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| --- | --- | --- | --- | --- | --- | --- |
| **Criteria** | **1** | **10** | | **Value** | **Weight** | **Total Score** |
| **Introduction** | Fails to explain the purpose, problem, and reasons for choosing the solution. | Clearly explains purpose, problem, and reason for choosing the solution. | |  | X1 |  |
| **Business Plan** | Fails to provide a clear overview of the plan  Does not clearly identify a business problem or describe the market  Solution is unclear and describes no benefit to the community  Impossible to implement  Four or more spelling or grammar errors | Provides a comprehensive overview of the plan  Clearly identifies a business problem and describes the market  Solution is clear and describes precise benefits to the community  Solution can be implemented.  No spelling or grammar errors | |  | X3 |  |
| **Citing Information** | No sources are cited or are cited improperly | All sources are properly cited. | |  | X2 |  |
| **Technical Presentation** | Too many technical problems to view the project  No graphics, video, audio, 3-D or other enhancements.  Technology is uncomplicated and easy to use.  Information is not logically and/or sequentially organized.  Four or more spelling or grammar errors | Project has no technical issues; runs perfectly  All enhancements are effective and aid in presenting the plan.  Technology is complex and  multifaceted.  Information is logically and/or sequentially organized.  No spelling or grammar errors | |  | X3 |  |
| **Creativity** | No evidence of new thought or innovation | Significant evidence of originality and inventiveness | |  | X2 |  |
| **Critical Thinking** | Higher level thinking skills were not used in this project. | Clear evidence of higher level thinking skills | |  | X2 |  |
| **STEM Content**  **Knowledge** | Information is confusing or incorrect. | All information is clear and correct. | |  | X2 |  |
| **Response to Judges’ Questions** | Responses indicate lack of understanding of the plan, are unclearly stated, and are not persuasive | Responses indicate clear knowledge of the plan, are well stated and persuasive | |  | X3 |  |
| **Communication & Delivery** | Only one member of the group significantly contributes to the presentation.  Little or no eye contact with judges  Dress is inappropriate for a formal presentation.  Lack of poise and confidence  Significant oral grammatical errors | All group members contribute to the presentation.  Eye contact is maintained throughout the presentation  Dress is appropriate for a formal presentation  Poised and confident demeanor  No oral grammatical errors | |  | X1 |  |
| **TOTAL SCORE – POSSIBLE 190 POINTS** | | |  | | | |

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