



FunFest 2025 Idea Challenge Competition Rules Middle School



Objective: The objective is to develop and present a business idea in a formal competition setting. It gives students an opportunity to pitch their business idea or services to a community leader who will act as a judge.

Entries and Judging

Submission: The Business Plan must be submitted to Moore County Schools March 27, 2025. The presentation will be in person at FunFest.

Judging Location: Clement Dining Room in the Dempsey Student Center

Judges: TBD

Notes: None.

Determining the winner: The winner will be determined by the highest score.

Competition Rules

What is a business plan?

A business plan is a written document that describes an idea for a product or service and how it will make money. It includes your marketing plan as well as estimates for revenue, expenses, and how you will make a profit.

Why do I need this?

A business plan is like a roadmap. It allows you to plan out the various aspects of your business on paper and keeps you from making unnecessary mistakes later. It helps an entrepreneur think about the costs associated with starting a business and shows banks and other investors that you are serious about your idea and have given thought to what it will take to start and maintain a business in your area.

The information below is a guideline for you to use while forming your business plan. Your plan should include consideration of all of the topics and criteria listed and may include other items that you used in consideration of your business presentation.

The Idea

What is your big idea?

Is it a product? A service?

Describe your idea for potential investors and customers.

What makes your idea unique?

What do existing products/services not offer that yours will?

Why will people buy it?

Marketing/Brand

Consider and address the 4 Ps of Marketing. Be sure to include your logo and any preliminary print marketing collateral you have created.

Who will be your customers?

Are they adults? Kids? Teens? Men? Women? Where do they live? Are they affluent or not? What do they like and dislike? Describe your target customer with as much detail as you know.

Where will you sell your product or service?

Are you setting up a lemonade stand in your driveway? Selling apps online?

How will you get the word out about your business?

Will you email your friends? Put up signs? Put ads in the newspaper?

What is the name of your business?

What does this name say about your business? Is it unique? Memorable? Easy to pronounce?

Who are your competitors?

What sets your business apart from your competitors? What can you offer that others can't? How will you compete with others already in the market?

Finances

Start Up Costs

How much will it cost to start your business?

What will you need to buy before you can get started? Materials? Equipment? How much will those things cost? The amount of money you need to launch your business is called the "startup cost".

Where will you get the money to cover your startup costs?

Are you getting a loan from a family member? Taking money out of your savings account?

Cost Per Unit

What is the cost of making each product or providing each hour of service? (Cost per unit.) List each expense, and divide your total expenses by the number of products you will make or number of hours you will work, as follows:

Product: Cost per product = total expenses/# of products that can be made

Service: Cost per hour of service = total expenses / number of hours of work

Pricing

How much will you charge? How does your pricing compare to your competitors? Make sure you set your price above the cost per unit. Your pricing should show consideration of your break even point.

Profit

What will your profit be?

How much will you make on each sale after you subtract your expenses?

Profit = Income – Expenses

What will you do with the money you make?

Will you buy more supplies? Save for college? Donate to charity? Make a plan for spending, saving, and sharing. What are your financial goals? How will you reinvest in your business? You should show consideration for reinvestment and replenishment of items that may wear out or need to be replaced periodically.

Future Plans

What are your plans for expansion of your business

What criteria do you have to determine whether or not your company is a success?

Your business plan should include narrative writing as well as tables. Your marketing plan should also include samples of marketing collateral that you will use to promote and advertise your business.

Additionally, you may opt to bring sample items or props to promote your business. You may also opt to create a display in addition to your printed Business Plan in order to present your business.

Business Plan Template

Company Overview

This section should include your big idea for your business. Make sure you describe the problem that you see in the market and how your business will solve it. Include your answers from the “The Idea” section of the guideline.

Marketing/Promotion

This section should include all your Marketing Plan and should also include attachments of your flyer and ads, as well as your business card and any other promotional materials you’ve created. Include your answers from the “Marketing/Brand” section of the guideline.

Finances

This section should include all your financial calculations and projections. Be sure to include tables to summarize your information as much as possible. If you have questions about how to include these, please see me. Include your answers from the “Finances” section of the guideline in the appropriate sections.

Start Up Costs

Include appropriate answers from the “Finances” section of the guideline.

Item	Cost
Total	

Cost Per Unit

Include appropriate answers from the “Finances” section of the guideline.

Ingredient/Material	Cost	Cost per Item
Total Cost for 1 Unit		

Pricing

Include appropriate answers from the “Finances” section of the guideline.

Cost per Unit	
Price per Unit	
Profit per Unit	

Profit

This section should include your intentions for spending your profit. Include your answers from the “What will you do with the money you make?” section of the guideline.

Future Plans

This section should include any future plans about how you will keep your business running and earning money as well as any possible expansions. Include your answers from the “Future Plans” section of the guideline.

Idea Challenge - Middle School

Business Plan Rubric

Team Member Names: _____

Business Name: _____

Judge's Name: _____

Directions: Judges, please write your point value in the Points Earned column.

Category	Developing	Proficient	Accomplished	Points Earned
Idea: (27 points max)	-plan is not clear as to what the service or product is	-Plan explains the product or service	-not only explains the product or service -it also explains what makes their product/service different or unique	
Marketing: (15 points max)	-plan gave some marketing strategies but didn't go into detail -a name was provided	-plan explained target customer -explained where they will sell their product/service -explained how they will market their product/service -provided a name for their product/service	-plan thoroughly explained target customer (sex, age, likes/dislikes, income, etc.) -explained multiple ways how they will market their product/service -came up with a unique and meaningful name	
Finances: Startup Costs (12 points max)	-provided a startup cost but provided no details or explanation of how they came up with the cost	-explained how much it will cost to start their product or service	-thoroughly explained how much it will cost to start their product/service and considered the following: materials, equipment, marketing, etc.	

Finances: Cost Per Unit (12 points max)	-provided a cost per unit but provided no details or explanation of how they came up with the price	-explained the cost of making each product or providing each hour of service -calculations per unit were correct	-explained the cost of making each product or providing each hour of service and provided different 'what if scenarios'. -calculations were correct	
Finances: Pricing (12 points max)	-listed the price they will charge for the product/service	-listed the price they will charge for the product/service -explained how their price compares to competitors -the price was set above the cost per unit	-explained how much they will charge and explained how and why they came up with the price -explained how their price compares to competitors -the price was set above the cost per unit	
Please turn over and complete the other side				
Finances: Profit (12 points max)	-stated what their profit will be	-explained what their profit will be -explained what they will do with the profits	-explained specifically how much is being made on each sale after expenses are deducted -explained what they will do with the profits	
Overall Look of Report (10 points max)	-report had a lot of grammatical and spelling errors -formatting was not consistent	-report contained some grammatical or spelling errors -formatting was consistent throughout	-report didn't contain any grammatical or spelling errors -formatting was consistent throughout	
TOTAL POINTS EARNED				