



What is an entrepreneur?

A person who organizes and manages a business, assuming the risk for the sake of profit.

How do you make a profit?

Revenue – Expenses = Profit or Loss

- Revenue: The amount of money made by a business.
- Expense: The amount of money spent by a business.
- Profit: The amount when the revenue is greater than the expense.
- Loss: The amount when the expense is greater than the revenue.

Reasons to choose a business

- Enjoyable
- Profitable
- Consumer Demand
- Parents Approve

What are the next steps?

Create a business plan:

- What are you offering?
 - Why are you qualified to do this job?
 - Why will customers like your product or service?
 - Who is your target market?
 - What does your product or service cost?
 - Do you have starting costs?
 - How many products do you expect to sell or services do you expect to offer in your first month?
- How do you plan to reach your customers?

Create marketing materials:

Will you use:

Posters? Flyers? Website? Commercial? Instagram? Facebook?
Business cards? All of the above?

Make sure to keep them professional!



Competition Guidelines

Rules:

- No products or services considered to be illegal will be allowed.
- All products and services should be "safe".
- The product or service should be an original idea to you.
- Your parent or guardian must give written consent at registration at the event.
- Products and services will need to be approved during the registration at the event.

What to expect:

You will be given 5-10 minutes to present to the judges on stage.

Plan to show off or distribute examples to the judges.

Judges will have 5-10 additional minutes to ask questions based on your business plan.

You'll want to show off your marketing materials at this time.