Shark Tank Challenge Rules & Guidelines

Students will develop a written business or service plan for a hypothetical or actual (new or existing) business/service. Students will also present their plan to judges in detail.

The following are the basic rules and guidelines established for the Shark Tank Challenge.

- A student or student team (Up to 4 students) may submit a business/service plan. All entries must be submitted before the deadline date (May 16, 2014). Late entries are not allowed.
- All ideas or business concepts must be legal, within the boundaries of local or state laws, and be ethical.
- This challenge is meant to encourage the actual development of entrepreneurial skills.
- Business/service plan ideas will be judged on feasibility.
- All ideas and business/service concepts submitted are expected to be original and created solely by the student with the support from a sponsoring teacher and/or a mentor selected by the student or student team. All participants are expected to honor other students’ ideas with confidentiality.
- All decisions of the judges are final.
- The student or student teams must complete his/her/their own business/service plan. Professional technical assistance should be limited to advice.
- All ideas submitted will remain the property of the submitting student.
- Final business/service plans should be approximately double-spaced 12-point font.
- The Business/Service Plan will be scored separately and represent 50% of the final competition score. The score will be based on the rubric below. The plan should follow the outline provided below.
- The oral presentation will represent the remaining 50% of the final score.
- The oral presentation should 12-15 minutes in duration with an additional 5 minutes for Questions and Answers.
- The oral presentation will be scored based on the criteria outlined below.
- The oral presentation score will represent the presenter’s command of information, data, clarity in presentation, “persuasion of investment potential, and ability to respond to the judges inquiry.
- Submit a PowerPoint presentation and Business/Service Plan via email or CD-ROM before the deadline of MAY 16, 2014 to:

AICCNM Attn: Alicia Ortega
alicia ortega@qwestoffice.net
2401 12th St NW, Suite 5-South
Albuquerque, NM 87104
505.766.9545
**Written Business/Service Plan Outline** – Up to 10 pages excluding Cover Page, Table of Contents, and Appendices.

- **Cover Page** to include the following information:
  - Business/Service name
  - Company logo (optional)
  - Name(s) of the student(s)
  - School
  - Teacher/Mentor
  - Date

- **Table of Contents**
  - One page - include the major sections of the plan and page numbers.

- **Executive Summary**
  - A one page clear overview of the business/service concept. It should highlight the key areas of your plan.

- **Business/Service Description**
  - An overview of your business/service and what it will do. Include:
  - Legal form (partnership, corporation, etc.) - be specific
  - Mission statement
  - Goals & objectives
  - Management Team

- **Product**
  - Describe the good(s) and/or service(s) your business will provide.
  - What need does the product/service meet for customers?
  - What is unique about the product/service? What is the competitive advantage?
  - Barriers to entry and strategies to overcome barriers

- **Market Analysis**
  - Provide research indicating market size and potential for growth.
  - Target market – describe your customers (age, gender, income, etc.)
  - Competition – describe competitors and their strengths and weaknesses

- **Marketing**
  - How will you reach your customers and your sales goals?
  - Marketing Mix
    - Product/Service
    - Price
    - Promotion
    - Place
Business Plan Outline, con’t.

- Operational Plan
  - Production methods and control
  - Location
  - Permits and licensing
  - Risk management
  - Personnel
  - Inventory
  - Supply chain
  - Credit policies
  - Accounting systems

- Financial Plan
  - Sales forecast
  - Income statement
  - Cash flow statement (budget)
  - Balance sheet
  - Break even analysis
### Written Business Plan Rubric

#### Written Business Plan Rubric Scoring Scale

<table>
<thead>
<tr>
<th>Score</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>no evidence</td>
</tr>
<tr>
<td>1</td>
<td>little evidence or major flaws</td>
</tr>
<tr>
<td>2</td>
<td>adequate minimum standards</td>
</tr>
<tr>
<td>3</td>
<td>Research well done, few minor omissions, met standards</td>
</tr>
<tr>
<td>4</td>
<td>Research well done, exceeded minimum standards</td>
</tr>
</tbody>
</table>

#### Cover Page

All information present, including:
- Business name
- Company logo (optional)
- Name(s) of the owner(s)
- Date

#### Table Of Contents

- Includes each major section.
- Includes page numbers.
- Organized and neat.

#### Executive Summary

- Each key section briefly summarized.
- Length is one page.

#### Business Description

- Basic information (mailing address, phone number, website, email, etc.)
- Legal form (partnership, corporation, etc.) - be specific
- Mission statement
- Goals & objectives
- Management Team

#### Product or Service Description

- Competitive Advantage
- Review of firm's top competitors & their relative market share
- Examine markets that competitors serve & the strategies they employ
- Barriers to entry
- Strategies to overcome barriers

#### Market Analysis

- Documented research
- Demographics
- Geographics
- Psychographics
- Behavior
- Target Market

#### Marketing Mix

- Product
- Price
- Promotion
- Place

#### Operational Plan

- Production methods and control
- Location
- Permits and licensing
- Risk management
- Personnel
- Inventory
- Supply chain
- Credit policies
- Accounting systems

#### Financial Plan

- Sales forecast
- Income statement
- Cash flow statement (budget)
- Balance sheet
- Break even analysis

#### Appendices

- Owner/management team resumes
- Legal form supporting documents
- Legal agreements
- Other necessary information

#### Structure

- Font size 12
- Double spaced
- 1" margins
- No typographical errors
- Spelling, grammar, sentence structure

### Business Plan Score:

### Oral Presentation Score:

### Shark Tank Score:

### Notes:
**Oral Presentation Rubric : Business Plan Challenge**

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>4</th>
<th>3</th>
<th>2</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONTENT</td>
<td>Shows a full understanding of the topic. Demonstrates material insight with new ideas.</td>
<td>Shows a good understanding of the topic with detail.</td>
<td>Shows a good understanding of parts of the topic, conveys connections.</td>
<td>Does not seem to understand the topic very well.</td>
</tr>
<tr>
<td>PREPAREDNESS</td>
<td>Student is completely prepared and has obviously rehearsed, is well organized.</td>
<td>Student seems pretty prepared but might have needed a couple more rehearsals.</td>
<td>The student is somewhat prepared, but it is clear that rehearsal was lacking.</td>
<td>Student does not seem at all prepared to present.</td>
</tr>
<tr>
<td>VISUALS</td>
<td>Group presents visuals that present a vast and complete representation of material</td>
<td>Group presents adequate visuals to support presented information</td>
<td>Group presents some visuals but does not support information adequately</td>
<td>Presents little or no supporting visuals</td>
</tr>
<tr>
<td>SPEAKS CLEARLY</td>
<td>Speaks clearly and distinctly all (100-95%) the time, and mispronounces no words.</td>
<td>Speaks clearly and distinctly all (100-95%) the time, but mispronounces one word.</td>
<td>Speaks clearly and distinctly most (94-85%) of the time. Mispronounces no more than one word.</td>
<td>Often mumbles or can not be understood OR mispronounces more than one word.</td>
</tr>
<tr>
<td>POSTURE &amp; EYE CONTACT</td>
<td>Stands up straight, looks relaxed and confident. Establishes eye contact with everyone in the room during the presentation.</td>
<td>Stands up straight and establishes eye contact with everyone in the room during the presentation.</td>
<td>Sometimes stands up straight and establishes eye contact.</td>
<td>Slouches and/or does not look at people during the presentation.</td>
</tr>
<tr>
<td>ENTHUSIASM</td>
<td>Facial expressions and body language generate a strong interest and enthusiasm about the topic in others.</td>
<td>Facial expressions and body language sometimes generate a strong interest and enthusiasm about the topic in others.</td>
<td>Facial expressions and body language are used to try to generate enthusiasm, but seem somewhat faked.</td>
<td>Very little use of facial expressions or body language. Did not generate much interest in topic being presented.</td>
</tr>
<tr>
<td>SUBJECT KNOWLEDGE</td>
<td>Student is able to accurately answer almost all questions posed about the topic with substantial information and material.</td>
<td>Student is able to accurately answer most questions posed about the topic.</td>
<td>Student is able to accurately answer a few questions posed about the topic.</td>
<td>Student is unable to accurately answer questions posed about the topic.</td>
</tr>
<tr>
<td>ATTIRE</td>
<td>Business attire, very professional look.</td>
<td>Casual business attire.</td>
<td>Casual business attire, but wore sneakers or seemed somewhat wrinkled.</td>
<td>General attire not appropriate for audience (jeans, t-shirt, shorts).</td>
</tr>
</tbody>
</table>
Company A
Income Statement (SAMPLE)
For the month ended December 31, 2010

Revenues:
- Sales Revenues $64,510
- Interest Revenues 1,650
- Gain on Sale of Investments 5,000
  Total Revenues $71,160

Expenses:
- Cost of Goods Sold $31,400
- Depreciation Expense 7,980
- Rent Expense 8,000
- Advertising Expense 1,000
- Salaries Expense 13,500
- Utilities Expense 1,360
- Loss due to Theft 300
  Total Expenses $63,540

Net Income $7,620

Company A, Inc.
Cash Flow Statement (SAMPLE)
For the Year Ended Dec 31, 2010

Cash Flows from Operating Activities:
- Operating Income (EBIT) $489,000
- Depreciation Expense 112,400
- Loss on Sale of Equipment 7,300
- Gain on Sale of Land 51,000
- Increase in Accounts Receivable 84,664
- Decrease in Prepaid Expenses 8,000
- Decrease in Accounts Payable 97,370
- Decrease in Accrued Expenses 113,860
  Net Cash Flow from Operating Activities $269,806
Company A  
Balance Sheet (SAMPLE)  
As on December January 31, 2011

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>LIABILITIES AND EQUITY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td><strong>Liabilities:</strong></td>
</tr>
<tr>
<td>Cash</td>
<td>Accounts Payable</td>
</tr>
<tr>
<td>$20,430</td>
<td>$5,200</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>Utilities Payable</td>
</tr>
<tr>
<td>5,900</td>
<td>3,964</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>Unearned Revenue</td>
</tr>
<tr>
<td>4,320</td>
<td>1,000</td>
</tr>
<tr>
<td>Prepaid Rent</td>
<td>Interest Payable</td>
</tr>
<tr>
<td>24,000</td>
<td>150</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>Notes Payable</strong></td>
</tr>
<tr>
<td>$54,650</td>
<td>20,000</td>
</tr>
<tr>
<td><strong>Non-Current Assets:</strong></td>
<td><strong>Total Liabilities</strong></td>
</tr>
<tr>
<td>Equipment</td>
<td>$30,314</td>
</tr>
<tr>
<td>$80,000</td>
<td>Common Stock</td>
</tr>
<tr>
<td>Accumulated Depreciation</td>
<td>100,000</td>
</tr>
<tr>
<td>−1,100</td>
<td>Retained Earnings</td>
</tr>
<tr>
<td><strong>Net Non-Current Assets</strong></td>
<td>3,236</td>
</tr>
<tr>
<td>$78,900</td>
<td><strong>Total Liabilities and Equity</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$133,550</td>
</tr>
<tr>
<td><strong>Total Liabilities and Equity</strong></td>
<td>$133,550</td>
</tr>
</tbody>
</table>