



Virtual Enterprise Virginia Business Plan Defense and Competition Guide

2009-2010



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INTRODUCTION

Welcome to the eighth annual Virginia Virtual Enterprise *Business Plan Defense Competition*.

This competition represents an opportunity for the Virtual Enterprise (VE) community to motivate and reward its best performing Virtual Enterprise teams, while showcasing the sophisticated knowledge and skills that VE students acquire, often attributed to college students and business professionals.

Additionally, it builds momentum for an already fast growing, unique program, which has expanded from seven New York City-based virtual firms in 1996, to more than 3,500 firms globally today. Since its inception, more than 10 years ago, Virtual Enterprise has become an integral part of the nationwide school reform movement.

Working In Support of Education (WISE), an educational not-for-profit, developed the national guidelines from which this manual was adapted. It is intended to provide you with information about the defense and competition and to help participating Virtual Enterprise coordinators and students prepare for a unique educational experience. ***Carefully review this document that includes deadlines, logistical details, guidelines, and recommendations.***

The Business Plan Defense Competition is a partnership with Virginia Department of Education. Virtual Enterprise Virginia is dedicated to helping young people of all backgrounds become financially literate, business savvy and economically competitive. Additional support for the Business Plan Defense Competition is being provided by corporations and many individuals who believe in enterprise education.

We look forward to seeing you and encourage you to call or email if you have questions. Contact information is: Rhonda Doak at 757-648-8160 or Rhonda.Doak@VBSchools.com

**All materials should be sent to:
Rhonda Doak
Advanced Technology Center
1800 College Crescent, H171
Virginia Beach, VA 23453**

BUSINESS PLAN DEFENSE DEADLINES

DATE	MATERIAL
September 26	Registration and Intent to Participate in the Business Plan Defense and Competition Submitted on line at the state web site: www.vevirginia.org
December 2 (This is a RECEIPT date; not postmark date.)	(NEW) One electronic copy of business plan Six (6) copies of the business plan & <ul style="list-style-type: none"> • Photo Release Forms and Ethics Agreement for all team members
December 15 (This is a RECEIPT date; not postmark date.)	One (1) Copy of digital media (Specify whether Microsoft Office 2003 or 2007 format)

SCHEDULE OF EVENTS

Exact schedules will be sent to VE coordinators once the registration process is completed.

NATIONAL BUSINESS PLAN DEFENSE

For the teams that represent Virginia at the national level, please note the following:

- Business plans must be received in New York by February 2
- The date of the Balance Sheet should be November 30
- Be sure to follow all guidelines in the competition guide that will be posted by WISE.

ELIGIBILITY

Participating teams are registered by the Virtual Enterprise (VE) facilitator at each school. One team may be registered to compete for every VE firm. There must be a minimum of four and maximum of six high school students on a team.

REGISTRATION

To register participating teams, eligible firms must complete the Registration Form found at the Virginia Virtual web site: www.vevirginia.org. If a team member cannot participate in the competition after registration has been submitted, a substitute may be made as long as there is no less than four members on the team or no more than six members on the team. Notification of substitute(s) must be emailed to Rhonda.Doak@VBSchools.com.

COMPETITION RULES AND FORMAT

The Virginia Business Plan Defense Competition is an exciting educational experience in which participants utilize academic skills, business knowledge and public speaking to “sell” a business concept and secure funding for start-up, expansion, or to report to the board of directors, customers, etc.

The defense competition is based on both the written business plan and the oral presentation. The written business plan is worth 35% and the business plan presentation is worth 65% of the overall score. Business Plan Document and Business Plan Presentation Rubrics and Scorecards are available at www.vevirginia.org.

Business contracts are permitted to fund up to 75% of gross salaries. Contracts with other VE firms are encouraged. Business plans and presentations must reflect original work of current student-employees from the firm.

Business Plan Document

Business plans cannot exceed 20 pages (not including cover, executive summary or supporting documents). The Plans must be one-and-a-half or double spaced with a 12-point font. **Business Plans not conforming to the guidelines will be disqualified.**

The business plan must include, in the supporting documents, permission to use copyrighted or trademarked products, logos, services, copies of approved business contracts, etc.

Business plans must be received (not postmarked) by the date listed in the chart on page five.

Once the business plan has been submitted for Competition teams must refer to and use the plans that were submitted. The written score is determined by judges who read and rate business plans prior to the oral presentations.

Business Plan Presentation

Teams are allowed 8-12 minutes for their presentation. Presentations that exceed 12 minutes or are less than eight (8) minutes will be penalized two (2) points per minute. Time over or under the limit is rounded-up. For example, a presentation that is over or under the limit by one second is rounded up to one minute for a two point penalty.

Teams may use PowerPoint presentations or other visual or tangible aids.

At the completion of the team presentation, judges will pose questions related to the oral presentation or written plan. Questions will be directed to the most senior member of the team, who may choose to answer the question or designate one team member to respond. Team members may NOT confer with each other while formulating answers. The question period will be a maximum of eight (8) minutes.

Preliminary Round

BEFORE PRESENTATION

- The presentation schedule for the Preliminary Round will be emailed to each team's VE Coordinator prior to the event.
- Teams must report to the Defense and Competition with their VE Coordinator 30 minutes before their scheduled presentation time.

DURING PRESENTATION

- Team members may distribute materials to the judges.
- Team members may NOT shake hands or speak with the judges prior to or after the presentation.
- To prevent distractions, individuals are asked NOT to enter or exit the room once a presentation begins.

AFTER PRESENTATION

- Upon completion of the Preliminary Round presentation, the team may sit in the audience to observe the remaining presentations.
- Teams will be notified by phone as to whether they advance to the Championship Round.
- One team for each five teams participating in each of the preliminary rounds will be eligible to advance to the Championship Round.

Note: *It is important to verify with your teams, parents, CTE administrator, and building administrator, **prior** to the competition that should your team(s) be eligible to represent Virginia in the National Business Plan Defense and Competition in New York, that the team will be able to do so.*

Championship Round

*Teams and VE Coordinators who are not finalists are invited to observe the Championship Round. To prevent distractions, individuals will be asked **NOT** to enter or exit the Competition Room once a presentation begins. Cell phones must be turned off and all other distractions, including roaming the room, must be avoided.*

- All finalist team members must be present in the competition room (waiting area) 30 minutes prior to scheduled time. Teams that are more than 15 minutes late may forfeit the Championship Round.
- Team members may distribute materials to the judges.
- Team members may NOT shake hands or speak with the judges prior to or after the presentation.
- Team members are prohibited from speaking to friends and guests of teams, school affiliates, other team members or judges.
- Friends, guests of teams, and school affiliates may attend the Championship Round, but may NOT speak to any team members at any time.
- After a team presents, they may observe other team presentations.
- The Awards Ceremony will be held following the last presentation.
- The top teams will be recognized at the opening ceremony at the Virginia Trade Fair, March 19.

Failure to comply with guidelines may lead to disqualification or removal from the Competition.

DRESS CODE

(Applies to both the Preliminary and Championship Rounds)

All team members are expected to dress in standard business or professional theme-related attire. Sneakers, jeans and other casual clothing are not acceptable.

Unless wearing theme-related attire, men have a minimum of collared shirt and tie, dress slacks and dress shoes.

Unless wearing theme-related attire, women are to wear appropriate dresses, suits, or pant suits.

RULES OF CONDUCT

(Applies to both the Preliminary and Championship Rounds)

- VE Coordinators need to be with their teams at all times.
- Team members are expected to conduct themselves in a professional manner. This means that every courtesy, both in speaking and behavior, should be extended to all team members, advisors, faculty members, judges and dignitaries at the competition.
- Use of cell phones and other communication devices are prohibited and must remain off at all times during the competition.
- Smoking is not permitted.

TECHNOLOGY

Teams may use PowerPoint presentations or other visual/tangible aids. Please note the deadline for receipt of presentation on page five. **The digital media that is submitted will be used for the presentations.**

Technology equipment will be provided by the Defense Competition hosts.

All materials should be sent to:

Rhonda Doak
Virtual Enterprise State Coordinator
Advanced Technology Center
1800 College Crescent, H171
Virginia Beach, VA 23453

TIPS FOR THE ORAL BUSINESS PLAN PRESENTATION

The following guidelines will assist teams' preparation for the Business Plan Presentations.

1. Know Your Business

- It is important that all members of the team are thoroughly familiar with all aspects of their business plan.
- When presenting the industry analysis, be sure to analyze the real industry as well as the virtual one.

2. Review the Rubric and Scoring

- Carefully review the Rubric and Scoring Sheet available on www.vevirginia.org.

Note:

- Teams MUST include a clear *Statement of Purpose* (the purpose of the business plan) early in the presentation, identifying one of the following:
 - a) Request for funding for a new loan
 - b) Request for funding for expansion for a continuing business.
 - c) Purpose of business plan, e.g. a report to the public, the Board of Directors, customers or senior managers (if not requesting a loan)
- Additionally, new firms need to provide a *Start-up Budget* showing that attention has been given to the resources needed for the first year (start-up phase) of the business. After one year of operation, firms are no longer in a start-up phase and do not need a Start-up Budget. Instead, for these existing firms, the relevant financial document used to forecast income and expenses is an operating budget, or a projected income statement.
- Be sure that students properly identify the financial document being presented in their oral presentations.
- Business contracts are permitted to fund up to 75% of gross salaries. Copies of contracts must be included in the written business plan. Contracts with other VE firms are encouraged. Sales transactions must be documented/backed by sales invoices for which payment has been made or is expected. Except for the sale of services, sales must be supported by wholesale purchases which must be actual transactions between firms or the Central/Regional Office (that may serve as a wholesaler) and must be reflected in the VE firm's financial statements.

If you have any questions regarding the rubric, email at Rhonda.Doak@VBSchools.com.

3. Practice

Practice your presentation in three ways: individually, as a team and in front of an audience.

a) Practicing Individually

Each team member should review their presentation to make certain that it makes sense. Rehearse in front of a mirror, your parents and friends. This helps you to feel confident and find your style.

b) Practicing as a Team

Rehearse your presentation as a team multiple times. Be sure to use your visual aids while practicing so that technology becomes a seamless part for your presentation. Critique each other constructively.

c) Practicing in front of an audience

Present your business plan in front of an audience. This helps your team to become comfortable in front of “strangers,” develop “eye contact” skills, and receive valuable recommendations to improve your presentations.

Some people who can be included in your audience are VE colleagues, teachers, the principal and business partners. If possible, request that members of your audience read your business plan and develop questions to be posed to your team after your presentation.

It is strongly recommended that the team work with an industry coach/partner who can provide valuable professional guidance.

d) Suggested websites (links verified July 2008)

PowerPoint format: <http://www.research.ucla.edu/era/present/>

Public speaking:

- 1) http://www.impactfactory.com/gate/public_speaking_training_course/freegate_1552-1104-88327.html
- 2) <http://www.aresearchguide.com/3tips.html>

4. Be prepared to answer questions

- It is recommended that the senior member of the team practice appointing team members to respond to questions posed.
- Questions can be related to any aspect of your business, written plan, or oral presentation.
- Consider familiarizing yourself with:
 - a) Concerns of a business today (e.g., interest rates, outsourcing, and ethics)
 - b) Current events and how they may affect your business (e.g., prices, supplies, market availability, customers, employees, profits)
 - c) The names of your key customers and suppliers.

5. Notes

Presenters may use notes or an outline for reference during the presentation. Visual aids, such as PowerPoint presentations, are for the audience and judges to follow your presentation. **Avoid facing the screen or using the PowerPoint presentation on the screen as your notes.**

PHOTOGRAPHY AND VIDEOTAPING

- The Release Forms must be sent with the Business Plans, as noted on pages five and six.
- Coordinators may videotape, photograph and record their teams during the competition. Flash units must be turned off. No one will be permitted to roam the room causing a distraction. Any action that distracts or interferes in any way is to be avoided.

SECURITY

Photo identification may be required for admittance to event facilities. Students, chaperones and guest should have photo I.D. available at all times during the competition.

The safety, well-being, and behavior of students are the responsibility of chaperones and the VE coordinator. We recommend that students always:

- Travel in groups.
- Have photo identification available.
- Carry emergency contact information as well as the hotel name, address and phone number.
- If you need emergency assistance, call 911.