

Entrepreneurship Event

Entrepreneurship, an individual or team event, recognizes participants who develop a plan for a small business using home economics skills and knowledge of sound business practices.

Event Categories

1. Junior: through grade 9
2. Senior Consumer Homemaking: grades 10-12
3. Senior Occupational: grades 10-12

Eligibility

1. States may submit one entry in each category of this event.
2. An event category is determined by participants' grade in school during the school year preceding the National Leadership Meeting.
3. Participation is open to any FHA, HERO or FHA/HERO combined chapter.
4. Participants must register for the National Leadership Meeting to officially enter the event.

Criteria for Evaluation

Participants will be evaluated on:

- a business plan developed during the school year preceding the National Leadership Meeting; and
- a presentation of the plan to evaluators.

Rules

1. The business plan must be developed and completed during a one-year span starting July 1 and ending June 30 of the school year preceding the National Leadership Meeting. Participants will be evaluated on the plan and are not required to actually implement it.
2. All materials submitted must be the work of the participants.
3. In planning a small business, participants will:
 - use the FHA/HERO planning process (identify concerns, set a goal, form a plan, act on plan and follow up [see glossary]);
 - develop and document a written plan for establishing a small business;
 - complete Executive Summary; and
 - show evidence of skill mastery in:
 - facility management
 - budget and credit management
 - personnel management (staffing)
 - understanding of government regulations.
4. The business is not limited to, but may relate to, an area in Consumer Homemaking or Home Economics Occupations, such as:

Consumer Homemaking

- child development

- food science and nutrition
- clothing and textiles
- home furnishings and housing
- consumer education and home management
- interpersonal and family relations
- health and wellness

Home Economics Occupations

- child care
- services to the elderly
- food service
- clothing, fashion apparel and textiles
- home furnishings and equipment
- institutional and home management
- hospitality services

5. During the STAR Events Registration, each participant will submit to the event lead consultant three typed copies of an information packet (8½" x 11" paper in one letter-size file folder [see glossary]) consisting of:
 - a two-page executive summary (see glossary) that contains one paragraph summarizing each of the 11 categories in the business plan.
6. Participants will submit to the room consultant at the scheduled time of the event, one typed copy of the business plan for a 10 minute review by evaluators.

The business plan, which includes a summary of items researched and developed, shall contain **not more than:**

- one title page
- one table of contents page
- a two-page executive summary (see glossary)
- 75 content pages (one side of page only with no stacking or overlapping--see glossary)
- 11 divider pages (see glossary)
- the title page will include name of participant(s) and business, and a summary of goals and accomplishments
- divider pages (see glossary) will not include content
- content pages (see glossary) will present items researched and developed including:
 - Business Description
 - services
 - hours of operation
 - philosophy statement
 - demographics
 - business feasibility
 - community survey data/market research
 - Facility
 - space
 - description
 - utilities
 - emergency procedures
 - Organizational Chart
 - job titles
 - tasks
 - Funding for Business
 - methods/sources
 - fee structure/income

- Budget
 - income
 - expenditures
 - financial procedures
 - taxes
 - Forms/Records
 - financial
 - personal
 - Personnel Management
 - hiring procedures
 - salaries and benefits
 - policies and procedures
 - evaluations/appraisals
 - Laws, Regulations and Codes
 - health
 - environment
 - fire
 - insurance
 - zoning
 - local, county, state codes
 - Supplies and Equipment
 - suppliers
 - inventory
 - maintenance and repair
 - replacement
 - Advertising/Recruitment
 - advertising plan
 - sample advertisements
 - plan for recruiting customers/clients
 - special events
 - Resources Used
 - Only booklets or items related to the business may be attached to a content page. State and local regulation codes need not be included. Participant should summarize how these regulations impact the business in the content pages and should be listed as resources.
7. The presentation of the business will consist of:
 - a 15- to 20-minute oral presentation of the business plan; and
 - a 10-minute interview with the evaluators.
 8. Participants will have five minutes to set up. Other persons may assist with the set up.
 9. At the designated time, participants will present a 15- to 20-minute oral presentation of the business plan to the evaluators. A one-minute warning will be given. Participants will be stopped at 20 minutes. Oral presentations may not be prerecorded. (Audio/visuals may be used during the presentation; the business plan may be used as a visual.)
 10. Participants must bring all needed supplies (tape, pins, audiovisual equipment, etc.). Requests for tables and electrical outlets must be made through the state adviser. Wall space will not be available.
 11. The oral presentation will be followed by a 10-minute interview by the evaluators to discuss the proposed business.
 12. Evaluators will score each entry and discuss each one in private, then briefly review strengths and weaknesses with the participants.

13. Spectators may observe the Entrepreneurship Event. The number of spectators allowed will be determined by the room capacity and setup.
14. The total time required for participation in this event is approximately 55 minutes for presentation and meeting with evaluators.