Rapid Business Plan Pitch Competition

Project Overview

Experiential learning is the key to Junior Achievement's educational model. Our entrepreneurship curriculum includes a pitch competition where students polish ideas, fine tune business plans and practice presentation skills while competing for prizes and start-up funding.

For this project, students will use a lean business plan approach to map out a business idea by completing all nine sections of a Lean Canvas template. They will present this business plan to a panel of three judges using the following criteria.

	Section	Information
1	Problem, Need or Customer Want	The customer's problem (in the form of a problem statement) Existing alternatives (the closest competitors)
2	Customer Segments	The target customer The early adopter, ideal customer
3	Solution	An outline of a possible solution
4	Channels	The pathways to your potential customers
5	Revenue Streams	Your sources of revenue
6	Cost Structure	Your fixed and variable costs
7	Key Metrics	The key numbers that tell you how your business is doing
8	Unique Value Proposition	A clear statement that communicates what makes your product or service unique and unlike any other existing alternatives High-level concept (a short, concise way to express your unique edge)
9	Competitive (Unfair) Advantage	Something about your product that cannot be easily outdone or copied by competitors

Project Options

Students have selected one of three categories for this project:

1. Product or Merchandise

2. Service or App

3. Social or Awareness Campaign

THE PROBLEM, NEED OR WANT

Describe the problem, need or want that your solution will solve.
How did you come up with the idea.
Can you tell it in a story that will be relatable for the judges?

SOLUTION

Describe how the solution addresses the problem, fills a need or satisfy a customer demand.
List the key features of the product or service.
Design a Prototype to visually explain the idea and convey excitement.
Explain what experience the customers are going to have.
How does the product or service solve the problem, fill a need or satisfy customer demand?
Is this an innovative solution.

CUSTOMER SEGMENTS

Who is your target market. Describe your ideal customer.
Show that you did research or surveys on potential customers. How many are there?
Include testimonials of any customers who have tried or seen your prototype.

CHANNELS

Specify the communication channels you want to use to reach your target audience.
Popular channels include word-of-mouth, advertising, social media, and targeted marketing.

REVENUE STREAMS

List all the ways money can flow into the business.
Consider the different ways your customers will purchase items (such as in-store, online, subscription).

COST STRUCTURE

List fixed and variable costs (anything that you would pay out in expenses).
Cost to create each additional unit of product (Variable Cost)
Sales Price for each unit of product
Pricing Model (Subscription, per item, volume discount, freemium)
Profit Margin for each unit (show dollar figure and % profit margin)
Breakeven point (how many units you must sell each month to cover your fixed costs)
How much funding will you need to start operations and keep the business running for the first month?
How can you reduce costs in the beginning (barrow, rent, start small, pre-sale).

KEY METRICS

List key pieces of information you can measure to demonstrate the business's well-being and health.
Think of metrics as a dashboard to monitor your company's performance and progress.
Remember Pirate Metrics (AARRR!): Acquisition, Activation, Retention, Referral, and Revenue.

UNIQUE VALUE PROPOSITION (UVP)

A clear statement that communicates what makes your product or service unique and sets you apart from your competition.
In the Lean Canvas, this brief "pitch" is referred to as a High-Level Concept; it is a simple message that describes the business idea quickly to get your idea across and make it "catchy" or easy to spread to new customers.

Point out that a UVP headline often is followed by additional information that outlines a product's benefits for your potential customers about the product or service that communicates what makes it unique, how it is unlike any other existing alternatives, and how it adds value for the customer.

COMPETITIVE (UNFAIR) ADVANTAGE

A competitive advantage is something specific that puts a company in a favorable position over the competition.
Who are your competitors? What makes your idea better?
Describe something specific that gives your business an edge over the competition.
A competitive advantage is something that cannot be easily copied or outdone.
Identify the one thing that can't be easily copied or outdone by others that will make you successful.

Rubric

LeanCanvas Sections

Criteria	Below Expectations	Approaching Expectations	Meets Expectations	Exceeds Expectations
Problem	The problem statement does not clearly define the problem or reflect the customers' perspective.	The problem statement attempts to define the problem, but it is not clearly stated.	The problem statement clearly defines the problem from the customers' perspective.	The problem statement very clearly defines the problem and uses the correct format. It also defines multiple statements for different audience groups, where applicable.
Customer Segments	There is no evidence that the student considered the wants and needs of the customers.	There is evidence that the student considered the wants and needs of the customers but didn't note information about Early Adopters.	There is evidence that the student considered the wants and needs of the customers and listed Early Adopters.	There is clear evidence that the student considered the wants and needs of the customers and accurately identified Early Adopters.

(continued)

Criteria	Below Expectations	Approaching Expectations	Meets Expectations	Exceeds Expectations
Solution	The solution does not clearly relate to the problem.	The solution attempts to relate to the problem, but it is not clearly stated.	The solution clearly solves the problem.	The solution creatively solves the problem and includes relevant details.
Channels	The channels for the customer segments are not identified.	The channels attempt to relate to the customer segments, but the relationship is not clear.	The channels are clearly defined and relate to the customer segments.	The channels are clearly defined, relate to the customer segments, and demonstrate creative ideas.
Revenue Streams	There is no evidence that the student considered revenue streams.	There is evidence that the student considered revenue streams, but the explanation is lacking in detail.	There is evidence that the student identified reasonable revenue streams.	There is clear evidence that the student brainstormed creative revenue streams.
Cost Structure	The cost structure does not include fixed and varied costs.	The cost structure attempted to identify fixed and varied costs but did so incorrectly.	The cost structure includes correct fixed and varied costs.	The cost structure clearly includes fixed and varied costs that demonstrate in-depth considerations.
Key Metrics	The key metrics are not measurable.	The key metrics are somewhat measurable, but the method is not clear.	The key metrics are measurable and related to the solution.	The key metrics are clearly measurable and related to the solution.
Unique Value Proposition (UVP)	There is no evidence that the student considered the UVP.	There is evidence that the student considered the UVP, but the explanation is lacking in detail.	There is a clearly defined UVP, and it highlights value.	There is a clearly defined UVP demonstrating value, and it is written creatively.
Competitive (Unfair) Advantage	The competitive advantage is not stated.	The competitive advantage is stated but doesn't demonstrate a clear competitive advantage.	The competitive advantage includes something that cannot be easily bought or copied.	The competitive advantage clearly includes something that cannot be easily bought or copied and that demonstrates a creative edge over competitors.

Appearance and Presentation

Criteria	Below Expectations	Approaching Expectations	Meets Expectations	Exceeds Expectations
Spelling and Grammar	Multiple spelling and grammatical errors are present.	Minor errors are present that do not interfere with understanding.	Writing is error-free.	Writing is error-free and demonstrates careful attention to minor details.
Appearance	Work has sloppy or careless appearance.	Work is not visually appealing or engaging.	Work is neat and visually appealing to the audience.	Work has creative design that shows understanding of the audience.
Organization and Structure	Organization is lacking.	The content shows some organization, but the transition between topics is choppy.	The content is clearly organized, with smooth transitions between topics.	The organization enhances the content and demonstrates regard for the reader.

21st Century Skills

Criteria	Below Expectations	Approaching Expectations	Meets Expectations	Exceeds Expectations
Creativity	The student's work products and/or processes do not show evidence of creativity.	The student's work products and/or processes show limited evidence of creativity.	The student's work products and/or processes show evidence of creativity.	The student's work products and/or processes provide clear evidence of creativity.
Critical Thinking	The student's work products and/or processes do not show evidence of critical thinking.	The student's work products and/or processes show limited evidence of critical thinking.	The student's work products and/or processes show evidence of critical thinking.	The student's work products and/or processes provide clear evidence of critical thinking.