

SHARK TANK...LOCAL EDITION

UNIT PROJECT

Background: A business plan has two main purposes. First, it is a framework that should be followed when setting up and running the business. The second purpose is to present to those individuals/groups from whom the business owner will be asking for financial or other assistance. Your job is to create a “locally responsible business” and convince your audience, the investors, that your service is a profitable and worthwhile venture for the local foods movement.

Your business must meet the following requirements:

-Must directly support North Carolina agriculture

-At least 90% of the products sold or made must be considered local (grown/raised within a couple hundred miles of your business)

Business Plan: Required Topics to Cover

- Description of your business
 - Sole-proprietorship or partnership?
 - Type of industry (e.g. hospitality & restaurant management, retail, tourism & recreation, service, etc.)
*No web-based internet businesses and no fake inventions
 - Description of services
- Name and philosophy or mission of your business
 - Example: *Seventh Generation is committed to becoming the world's most trusted brand of authentic, safe, and environmentally responsible products for a healthy home. One of the country's first self-declared "socially responsible" companies, Seventh Generation is a business that operates according to a new and different set of principles and values ...*
 - Unique qualities of your business
 - What makes your business “special” or “unique?” How will it stand out?
- Detailed location of your business (use a real location)
 - Describe and show with Google Earth and/or Google Maps
 - Give reasons for selecting your location.
 - You can use a pre-existing spot or building that may currently have a different business operating on it.
- Target market
 - Describe the *economic institution* and the type of people you will be marketing your business to.
 - Provide your reasons and rationale for selecting this target market.
 - Hint: When you create your marketing techniques, remember your target market and their most appropriate methods of communication/marketing.
- Description of your competition
 - What businesses will you compete against? Are there any similar businesses out there? Name and describe them (they can also be franchises).
 - List your competitors strengths and weaknesses.
- Marketing – You must present the following:
 - A 30-second (maximum) television commercial – it can be re-enacted live in front of the class (prepare necessary props, costumes, settings, etc.) or presented on video (CD, DVD, or USB flash drive).
 - A printed advertisement on poster board (standard size) or the equivalent thereof – appropriate for magazines, billboards, posters, or flyers. Make it attractive, informative, and professional!
- Product Formulation or Menu Development
 - Create tangible items that will present your business. For example, if you are developing a restaurant, create a menu for all seasons of the year to account for seasonal availability of local crops.

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Project Guidelines:

- You may choose to work individually (sole-proprietorship) or in groups of no larger than four people (partnership).
- Create a minimum 6-minute PowerPoint presentation (point deductions for time limit violations).
- Provide plans, pictures (drawn or photographed), and/or a model of your business to get a visual idea of your business. What is it supposed to look like?
- You may provide samples or products, demonstrations of your service, and/or share prototypes to better illustrate your business. The more senses you can impress upon, the more effective your presentation will be. Try to utilize as many of the senses as possible (sight, sound, touch, taste) to give an experience-based business presentation. For example, if you were proposing a restaurant, then food samples and menus would be a good idea. Try to be creative and aggressive!
- Public speaking conventions will be monitored, such as eye contact, volume, poise, confidence, and physical awareness.
- Rehearse, rehearse, and rehearse! If you are unpolished, have never practiced, or lacking knowledge of your own business plan, it will be obvious and you will lose points.

Project Rubric (100 points)

40 points Typed Business Proposal

- 5 points for each category found on page one of guidelines
- 5 points for overall appearance
- 12 points Times New Roman or Arial Font
- Use categories similar to page one of this rubric

40 points Presentation (how persuasive for viable business)

- 20 points for knowledge of business and confidence in past decisions
- 10 points for presentation skills (confidence, poise, voice tone, etc.)
- 10 points for marketing samples and business prototypes or samples

10 points Questions after Presentation

- Answer the "investors" questions with knowledge, confidence, and force.

10 points Effective use of class/lab time

- Work diligently in class each day and remain on task.
- Turn in the daily assignments for the project.