*Entrepreneurial Ventures ADMN-1002*

**Part A: Choosing a Suitable Business Idea Written Report**

Formal report style

Use 12 font, 1.5 spacing

Main headings, sub heading, numbered sections

You are to evaluate three businesses ideas and make a final conclusion for which project idea you will choose. This project will be comprised of:

* A written report
* An oral presentation with a question and answer session

The written report should include:

* The business owner’s information
* The teacher information
* A date and Title
* Introduction and purpose of the report
* The methodology
  + What research and process was used to reach your final conclusion? Did you look on the internet for new products, did you seek out manufacturing recipes, and did you talk to anyone? This should only be about four or five sentences. Example: In order to reach first did an analysis of my skills. Then in order to reach my final business idea I choose three ideas that I thought would match my skills and education. I needed an idea that only required modest capital input, was easy to scale in the future and which I would be able to devote a great deal of time and passion to…
* Your personal skills
  + Perhaps create a chart of your personal qualities and how they match what the qualities an entrepreneur should have. You need to have a written component after this chart to summarize the information and draw the final conclusions. EG: if your chart shows you lack time management, then you need to select a business (and justify this selection) which does not require this skill.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Skill/ Characteristic | Strong | Moderate | Weak | lacking |
| List |  |  |  |  |
| Of |  |  |  |  |
| Skills |  |  |  |  |
| A |  |  |  |  |
| Good |  |  |  |  |
| Entrepreneur |  |  |  |  |
| Should |  |  |  |  |
| Have |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

* **Two rejected business ideas**
  + Describe product/service #1
    - What are the features and function
    - What problem or need with it solve?
      * How will it benefit consumers?
      * Why would they pay for it?
    - Who would be your target market?
    - Briefly describe your competitors
    - How will your product be unique to your competitors?
    - How will you make money?
    - How much input would be required to begin your business
    - What are the fixed costs? (not a dollar value, identify them generally)
    - Variable costs? (not a dollar value, identify)
    - Pros and cons of the business
    - Why you did not select it
  + Describe product/service #2
* **Your final business idea**
  + You should go through the same process as above but your final conclusion would be why you DID select it
  + SWOT competed for final Idea
  + PEST completed for final idea

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**Part B: Choosing a Suitable Business Idea Oral Presentation**

Using a medium of your choice, present a 10 minute overview of the three business ideas and justification for your business choice. This is the “elevator pitch” format (think Dragon’s Den) where you have only 10 minutes to impress a panel of potential investors. Be prepared to answer questions. The order of draw will be decided by random draw. Your peers will be able to observe.

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**Total /42**