

Economics Pennsylvania

Business Plan Competition



A Regional and State Competition for High School Students

GENERAL INFORMATION

The Business Plan Competition exposes high school students to the world of entrepreneurship and small business while at the same time fostering their creative thinking and problem solving skills. This unique classroom project can be utilized in business, economics or life skills classes and as a team teaching opportunity and/or senior project.

Students learn how to create a small business from the ground up, how to turn an idea into a concrete business concept, and how to develop that business's operating, marketing and financial plans. Additionally, students are confronted with many issues related to competing in a global economy.

STUDENT SKILLS:

- written and oral communication
- math proficiency
- economic understanding
- technological competence
- business aptitude

These skills help prepare students for the world of work.

HOW IT WORKS

Teachers download the *Economics Pennsylvania Business Plan Packet* from our web site (www.economicspa.org; Entrepreneurship Programs; Business Plan Competition). The packet contains "The Components of a Business Plan" and "Financial Forms" which students are required to use. Plans are submitted for judging in the competition electronically.

To assist teachers with classroom implementation, Economics Pennsylvania offers a high school curriculum, *Planning For Success in Business: Entrepreneurship, Economics, and the Business Plan*. The 20 lesson curriculum covers many aspects of creating and operating a small business.

Local workshops conducted by Economics Pennsylvania Centers for Economic Education allow teachers the opportunity to review the curriculum, examine the business plan outline including the financial pages and understand the competition rules and procedures. Workshops are designed to prepare teachers to guide their students through the creation of a business plan to be submitted in the competition.

THE COMPETITIONS:

Pennsylvania Regional Competitions

- Eastern Pennsylvania
- Central Pennsylvania
- Western Pennsylvania

Pennsylvania State Competition*

* top three (3) plans from each regional competition

AWARDS:

Regional:

1st Place:	Student: \$400 Savings Bond Teacher: \$100 Cash Award
2nd Place:	Student: \$200 Savings Bond Teacher: \$75 Cash Award
3rd Place:	Student: \$100 Savings Bond Teacher: \$50 Cash Award

DEADLINES & DATES:

Teacher Registration: March 31, 2010

Plans due: May 12, 2010

Regional winners announced: May 28, 2010

State winners announced: June 8, 2009

State:

1st Place:	Student: \$1000 Savings Bond Teacher: \$200 Cash Award
2nd Place:	Student: \$600 Savings Bond Teacher: \$150 Cash Award
3rd Place:	Student: \$400 Savings Bond Teacher: \$100 Cash Award

For more information, updates and workshop information visit www.economicspa.org