

2010 IGNITE Youth Business Plan Competition High School Application Form

Application Due Date: February 26, 2010

1. Completed applications and business plans are due February 26, 2010. The completed application and business plan (as a PDF file) must be submitted to: Chris Stickney via fax at (517)353-4846, emailed to stickne4@anr.msu.edu or mailed to Chris Stickney, 160 Agriculture Hall, East Lansing, MI 48824. Receipt of applications will be confirmed via e-mail.

2. There are two categories for this competition:

Product: Prize awards of \$300 (1st place), \$150 (2nd place) and \$50 (3rd place) will be given to students with the best new product or improvement on an existing product. All winners will also receive access to the JourneyPage Virtual Business Incubator.

Service: Prize awards of \$300 (1st place), \$150 (2nd place) and \$50 (3rd place) will be given to students with the best new service or improvement on an existing service. All winners will also receive access to the JourneyPage Virtual Business Incubator.

*** If your business is a partnership, please submit just one application per group and include a signed media release for each group member. Please also list the name and contact information of a lead contact for your group on the coversheet of the submission. Prizes are per submission, not per person.**

Proposed/Actual Business Name:	
Student Name:	Full Mailing Address:
School District:	Grade:
Telephone:	E-Mail:
Teacher Name/Contact Information (optional)	
Are you submitting a business plan as part of a team?	If yes, how many people are in your team?

Parent/Guardian

I attest that the attached application is fully and solely the work of the student named below.

Media Release Form

I authorize the Prima Civitas Foundation and organizations involved in the Moving Ideas to Market initiative, to record the image, voice, and written media of the subject named below and give PCF and all persons or entities pursuant to PCF's permission or authority, all rights to use of these images, voice, and written media. I understand that said materials will be used for educational, advertising and promotional purposes in all conventional and electronic media, including but not limited to the Internet, and any future printed or electronic media.

I understand and agree that these images and recordings may be duplicated, distributed, with or without charge, and/or altered in any form or manner without future or further compensation or liability, in perpetuity.

Print subject's name (adult or youth) _____

Signature _____
(parent or guardian must sign here if subject is under 18.)

Date: _____



Moving Ideas to Market (MI2M) is a Prima Civitas Foundation initiative, funded by the C.S. Mott Foundation. Corporation for a Skilled Workforce (CSW), and MSU Extension 4-H Youth Development are key facilitators and implementers for the initiative. The initiative is supported by a network of 50+ dynamic volunteers from all around Michigan.



IGNITE Youth Business Plan Application

Please use the following format for completing your business plan:

Cover Sheet

Name of business, Student name, address, email address, home phone and cell phone.

I. **Executive Summary**

The Executive Summary describes the business plan in enough detail to encourage the reader to turn the page and read the information contained in the section that follows. It brings together the significant points and should convey excitement.

II. **Description of the Company**

Explain the type of company. If this is an existing business, give its history. If it is a new business, note some of the qualifications to start this business. Why is this business needed and what is its chance for success?

III. **Proposed Business Strategies**

This section will touch on short term goals and a long range plan.

IV. **Product(s) and/or Service(s) to be Provided – Please clearly specify if this is a product or a service business.**

Describe the product and/or service. What are its unique features? Why will customers come to this business or buy this product?

V. **Management and Ownership of the Business**

Identify the people who will be active in this business. Describe their skills and experiences.

VI. **Marketing Analysis**

Identify your target market. There should be specific target markets that will need your products or services and be willing to pay for them. These have similar characteristics that can be identified and used in your marketing efforts. Outline your marketing strategy – a competitive edge – to draw customers to you rather than your competition. List your primary competitors and provide an honest appraisal of their strengths and weaknesses and how you will compete successfully against them.

VII. **Legal**

Describe the type of legal organization; sole proprietorship, partnership, “S” corporation, limited liability company, corporation. Are patents or trademarks involved?

VIII. **Financial Analysis**

State the financial requirements and where these funds will come from. What are the projected revenues, costs, and profits? Include your start-up costs which should identify how the prize money would be used toward your business venture if awarded.



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Scoring Criteria:

Applications will be scored as follows:

Items to Evaluate	Below Average	Average	Good	Excellent	Points Earned
Cover Page	1-5	6-10	11-15	16-20	
Executive Summary	1-5	6-10	11-15	16-20	
Description of the Company	1-5	6-10	11-15	16-20	
Proposed Business Strategies	1-5	6-10	11-15	16-20	
Product/Services to be Provided	1-5	6-10	11-15	16-20	
Management and Ownership of the Business	1-5	6-10	11-15	16-20	
Marketing Analysis	1-5	6-10	11-15	16-20	
Operating Plan (Legal)	1-5	6-10	11-15	16-20	
Financial Analysis	1-5	6-10	11-15	16-20	
Overall appearance, conciseness and completeness	1-5	6-10	11-15	16-20	
TOTAL (200 pts possible)					



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