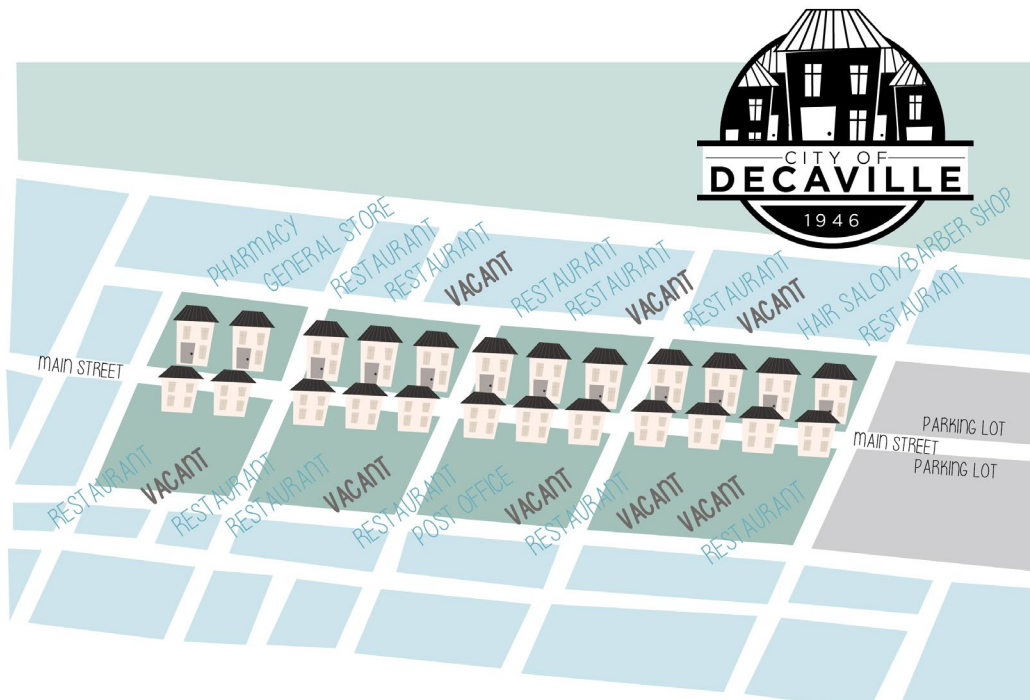


ENTREPRENEURSHIP CHALLENGE

2022 TOPIC

The Economic Development Committee (EDC) for DECAVILLE, TEXAS is sponsoring a business pitch competition as part of their efforts to revitalize the Main Street District of the town. The Main Street District is 4 blocks long, with a total of 24 buildings. There are currently 12 restaurants, a pharmacy, general store, post office, and hair salon/barber shop. The EDC is seeking to fill the final 8 locations with specialty businesses to fit the unique feel of the Main Street District.

What makes the Main Street District so unique? The buildings are former homes, with most being 3-4 bedroom, 2-story houses. The EDC is seeking proposals from individuals on opportunities to re-purpose these homes into businesses to drive foot traffic, increase tourism, and ultimately lift the community economically.



DECAVILLE's population is roughly 60,000, with the total population of 155,000 within a 20-mile radius. The Main Street District currently draws between 3,000 and 4,500 vehicles per day. Their goal is to increase that to 6,000 vehicles per day within 18 months of this process.

The EDC will award the top proposals with a 3-year lease with the following terms:

- Year 1 - \$1 per month
- Year 2 - \$100 per month
- Year 3 - \$500 per month

The goal of the reduced lease agreement is to provide specialty businesses the opportunity to establish a customer base and build brand loyalty in the early stages of existence. Additionally, the EDC will award a \$25,000 grant for businesses to use as part of their start-up process.

ENTREPRENEURSHIP CHALLENGE

2022 TOPIC

Each house has been completely gutted and renovated and all properties now have an open floor plan on the first floor with one bathroom. The upstairs of each house features two offices and storage. The homes feature small front porches and are located on the street, with a large community parking lot nearby. Some of the homes feature a useable backyard space. You may choose to utilize that space in your plan if you wish.

You will develop a video to pitch your concept and explain how it will help to revitalize DECAVILLE, TEXAS. You will also need to provide a financial breakdown including how you intend to spend the \$25,000 grant. If your anticipated expenses are greater than \$25,000, you will be responsible for funding those expenses.

Video submissions must include the following information:

- Overview of the concept / business idea
- Unique Value Proposition
- Ability to Draw Foot Traffic
- Long-Term Potential

Budgets will be reviewed for the following information:

- Realistic Overhead and Start-Up Expenses
- Use of Grant Funds
- Profitability

All video pitches will be evaluated by the EDC panel, and those selected as finalists will have their pitches and budget proposals reviewed by the EDC Executive Committee and city officials. **All entries must submit their video pitch and budget proposal by the submission deadline of 11:59 pm CT on October 31, 2022 to be considered.**

GUIDELINES OVERVIEW *Find full guidelines at www.texasdeca.org/entchallenge*

Students will have seven weeks to research, generate an idea, prepare their pitch, and submit their recorded video for the judge to review. Students must upload a one-page budget proposal and a 5-minute maximum video.

The Entrepreneurship Challenge is open to high school students of any Texas DECA chapter. You may compete individually or as a team of two. If a student(s) earns a top place, they must be a registered member in the membership system by November 15, 2022 and paid by the end of the academic year to receive their award. Participants are eligible to compete, receive recognition, and earn scholarship awards for more than one Entrepreneurship or Case Study Challenge if they meet the membership requirements and deadline.

In the first round, judges will be evaluating your video presentation based on the provided rubric. After round one, the top scoring presentations will move to a second round of judging where they will evaluate your video along with the budget proposal. Students will not need to submit anything extra for round 2 of judging.

RECOGNITIONS

Texas DECA will recognize the Top 8 (in no particular order) as well as the Top 3 at the completion of evaluations. The student(s) receiving first place will be awarded a \$1,000 scholarship*. If first place is a team of two, each participant will receive a \$500 scholarship*.

**Scholarships are paid directly to the college/university/institution that the student chooses to attend for the first Fall semester they are enrolled. If a current high school freshman, sophomore, or junior wins, the scholarship will be held until they enroll at a post-secondary institution.*

GUIDELINES FOR RECORDING YOUR SUBMISSION

- All presentations must be recorded in one simultaneous presentation. Videos can be recorded using any device or through a virtual meeting platform.
- All videos must be less than 5 minutes in total length.
- Students must be dressed in business professional attire for the presentation. DECA blazers are encouraged, but not required.
- Only the student(s) presenting and competing may be included in the presentation.
- No editing or visual effects/transitions may be included.
- A student/team may elect to utilize a PowerPoint or slide deck during their presentation. To achieve this, students may elect to record their solution using a video-conferencing platform with the slides appearing as part of their presentation. The student must always be visible.
 - *Example platforms include: Zoom, Microsoft Teams, FlipGrid, Google Meet, GoToMeeting, Loom, etc.*
- Teams of two may either film together in one location, following CDC and local guidelines regarding social distancing, or through the recording on a virtual conferencing platform.
- If this recording is conducted at home, it must be done in a gathering area such as a living room, dining room, or den. **If the video is recorded in a bedroom or bathroom it may be immediately disqualified without notice/notification.**
 - *It is important to consider your background. Make sure items are neat and presentable. Consider this your office.*
- Your concept/product/company must be an original thought to the student/team and may not have been entered in any previous competition, inside or outside of DECA's Competitive Events Program.

SUBMISSION

- You will make your submission at www.texasdeca.org/entchallenge.
- You will need to upload your video to either youtube.com or vimeo.com and set the settings to Unlisted. Video links from any other site will not be evaluated. Vimeo can not be set to unlisted using a personal account. For instructions and tips on uploading your video visit www.texasdeca.org/entchallenge.
- You will submit the URL for the video which will be screened to ensure the criteria is met prior to sending to the judge for evaluation.
- All submissions are DUE by 11:59 pm CT on Monday, October 31, 2022.

ENTREPRENEURSHIP CHALLENGE

JUDGE'S EVALUATION FORM - ROUND 1 *PRESENTATION*

DID THE PARTICIPANT:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
1.	OVERVIEW OF THE CONCEPT Define your business concept and demonstrate your excitement for this new venture.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
2.	UNIQUE VALUE PROPOSITION Work to identify your Unique Value Proposition and share what makes your business special.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
3.	ABILITY TO DRAW FOOT TRAFFIC Describe how your business will bring people to the Main Street district and impact the area's economy.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
4.	LONG TERM VIABILITY Explain how your concept will set itself up for success long-term.	0-1-2-3-4-5	6-7-8 9-10	11-12-13-14	15-16-17-18	
5.	Reason effectively and use systems thinking?	0-1	2-3	4-5	6-7	
6.	Communicate clearly?	0-1	2-3	4-5	6-7	
7.	Show evidence of creativity?	0-1	2-3	4-5	6-7	
8.	Overall impression and solution to the prompt?	0-1	2-3	4-5	6-7	
TOTAL SCORE						

ENTREPRENEURSHIP CHALLENGE

JUDGE'S EVALUATION FORM - ROUND 2

PRESENTATION & BUDGET PROPOSAL

DID THE PARTICIPANT:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
1.	OVERVIEW OF THE CONCEPT Define your business concept and demonstrate your excitement for this new venture.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
2.	UNIQUE VALUE PROPOSITION Work to identify your Unique Value Proposition and share what makes your business special.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
3.	ABILITY TO DRAW FOOT TRAFFIC Describe how your business will bring people to the Main Street district and impact the area's economy.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
4.	LONG TERM VIABILITY Explain how your concept will set itself up for success long-term.	0-1-2-3-4-5	6-7-8 9-10	11-12-13-14	15-16-17-18	
5.	Reason effectively and use systems thinking?	0-1	2-3	4-5	6-7	
6.	Communicate clearly?	0-1	2-3	4-5	6-7	
7.	Show evidence of creativity?	0-1	2-3	4-5	6-7	
8.	Overall impression and solution to the prompt?	0-1	2-3	4-5	6-7	
TOTAL PRESENTATION						
1.	REALISTIC OVERHEAD + START-UP EXPENSES Location is solved & facility is move-in ready. Shows any additional overhead & start-up expenses.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
2.	USE OF GRANT FUNDS Shows what percentage of the total financial need this grant will support and where additional funding will come from if needed.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
3.	PROFITABILITY Effectively shows how the business will make money & be sustainable. A projected Income statement was provided.	0-1-2-3-4-5	6-7-8-9-10	11-12-13-14	15-16-17-18	
TOTAL BUDGET PROPOSAL						

ENTREPRENEURSHIP CHALLENGE

THE RUBRIC - DEFINED - ROUND 1

OVERVIEW OF THE CONCEPT/IDEA

Provide an overview of your concept and how you will fit into the Main Street District. Define your business concept and demonstrate your excitement for this new venture.

UNIQUE VALUE PROPOSITION

What makes your business special? Understanding this question and being able to communicate the answer is pivotal in business, especially as a start-up. Work to identify your Unique Value Proposition and share what makes your business special.

- [4 Ways to Identify Your Unique Value Proposition](#)
- [7 of the Best Value Proposition Examples](#)
- [How to Create a Unique Value Proposition + Examples](#)

ABILITY TO DRAW FOOT TRAFFIC

Businesses that have a higher foot traffic are often ones that offer a good or service that can't be found online. Describe how your business will bring people to the Main Street District and impact the area's economy.

- [A Beginner's Guide to Foot Traffic](#)
- [7 Factors That Affect Foot Traffic for Retailers](#)
- [13 Strategies to Bring More Foot Traffic to Physical Locations in 2022](#)

LONG-TERM VIABILITY

Explain how your concept will set itself up for success long-term. Roughly 33% of business fail in the first two years, many due to financial struggles. The EDC has made one of the biggest expenses (location) an incredibly low one to get started, but that won't last forever. How will you prepare for long-term success?

- [The 4 Most Common Reasons a Small Business Fails](#)
- [6 Reasons Your Small Business Will Fail \(And How to Avoid Them\)](#)

ENTREPRENEURSHIP CHALLENGE

THE RUBRIC - DEFINED - ROUND 2

REALISTIC OVERHEAD AND START-UP EXPENSES

With the location solved and the facility move-in ready (aside from decorating, furniture, fixtures, inventory, etc.), detail your projected expenses to get your location open for the first day of business.

- [Calculate Your Start-Up Costs](#)
- [14 Business Start-Up Costs Business Owners Need to Know](#)

USE OF GRANT FUNDS

What will you spend the \$25,000 on? What percentage of your financial need will this grant support? If you need additional funding, where will that come from?

PROFITABILITY

Show how your business will make money and be sustainable. List the products and / or services that you hope to offer and show the profitability. Prepare a projected Income Statement to show your company's potential for profit.

- [Projecting Income Statement Line Items](#)