



# Business Report Guidelines

Senior Category

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# Introduction

## First Impressions Make A Difference!

This page is your first chance to make a really good impression on the judges and to make them want to read on to find out more about you and your business.

- Tell the judges quickly and clearly all the main points about your business. (Who you are, What you do, Where you make your product/supply your service, Why you began this business)
- Describe clearly what your product/service is.
- Why did you choose this business idea?
- What is the Unique Selling Point (USP) of your business?
- What is your competitive advantage?
- What value do you deliver to your customer?
- Does your product/service solve any problem?
- How many products have you sold in total and what is your total profit to date?
- Have you achieved anything really significant with your business during the year that merits highlighting here?
- Include some product/service pictures, company logo etc. on this page,

# Your Team



**Learning to work as a team is a huge part of participating in The Student Enterprise Programme.**

**Judges will want to learn from your Business Report how you chose your team, how you worked as a team, challenges you overcame and what you would do differently next time!**

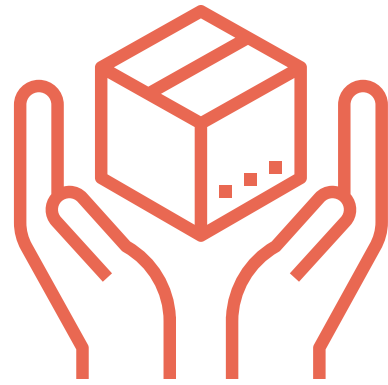
- ✓ Introduce each member of your team and list what their role was in the company e.g. Managing Director, Production Manager, Marketing Manager, Financial Manager etc.
- ✓ Include small headshots if possible.
- ✓ Outline how you decided who would take on each role.
- ✓ What qualities/skills does each person bring to the business?
- ✓ How did you work together as a team?
- ✓ Did you encounter any problems and if so how did you overcome them?

## Working Alone???



- Why did you choose to run the mini company on your own?
- What were the advantages of working on your own as opposed to working in a team?
- What were the disadvantages?
- What would you do differently next time?
- Did you bring in support from outside to help you with decision-making?
- What part of running the business did you enjoy the most?

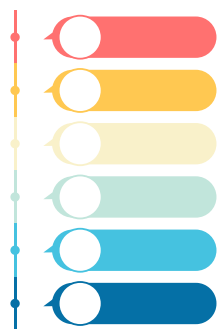
# Your Product/Service



- Describe in more detail exactly what your product/service is.
- What product research did you carry out?
- You can also include more pictures of the production process in your appendices.
- How did you ensure quality control?
- Did you appoint a Production Manager and what was his/her duties?
- Did you come across any obstacles in production and how did you overcome these?

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## Include a step-by-step production guide



Use a step-by-step guide with clear photographs to describe each stage of production.

Show the judges how the product/service was achieved from start to finish.

This will really show the judges the progress you made and help them understand how you brought your idea to life!



- Did you think about any potential risks when producing your product/service?
- What risks did you identify?
- What measures did you put in place to minimise those risks?

# Idea Generation

Where did your idea come from???

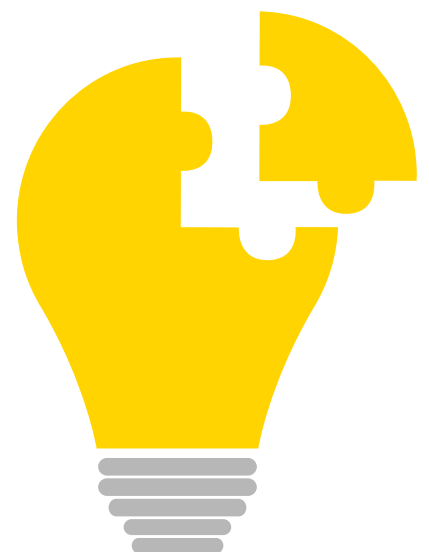
- How did you come up with your business idea?
- Did you do any particular idea generation or brainstorming exercises? Did you find these useful?
- Did you seek advice from anyone outside the school e.g. parents, family, friends, other business people when coming up with your idea?
- Were there any ideas that you decided not to pursue and why?
- Did you use any specific online resources when brainstorming?



# Innovation

What did you do that was different?

- Is your product/service different from what is already on the market? If so, list the various ways your product/service is different/better than what is currently on the market?
- List all the ways you were innovative in running your business e.g. how you overcame problems and obstacles, how you used technology, how you worked as a team, how you promoted your product/service etc.
- Have you any future plans to be innovative with your business?



# Market Research



- Who is your target market?
- What research did you do to find out if your target market would buy your product/service and how much they would pay for it?
- Include any graphs or charts in your appendices or as small images on this page.
- Did you research your competitors? How did you compare?
- Did you do all your market research within your school or did you go outside your school?
- Did you make any changes to your original plan after seeing the results of your market research? If you did, explain what changes you made.



- ✓ Use graphs/pie charts/bar charts to show the findings of your market research.
- ✓ The judges want to see that you have done your research to see if your target market will actually buy your product/service or not.
- ✓ The one thing judges don't want to hear is that you made a decision just based on what you/your group thought rather than actually carrying out some research!!!
- ✓ The judges will always want to see that you went outside the comfort zone of your school in your market research.

# Finances and Pricing €€€

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The judges want to see a very clear and accurate overview of the financial performance of your business.

From your start-up capital, how you created a **Cash Budget** at the start of the year as well as the actual **Cash Flow Statement** at the end of the year.

They will also be looking for a **Profit and Loss Statement**.

**Give an overview on this page and include your actual documents in your appendices.**

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## What to include on this page:

- Where did you source your start-up capital from?
- How much did it cost you to produce each unit?
- What was your profit per unit?
- What are your sales to date and your overall profit?
- What financial records did you prepare as part of your student enterprise journey?
- Include small graph/chart on this page and refer to the full financials in your appendices.

1. Capital =		3. Cashflow Forecast	
		Cash IN =	
2. Final Accounts:	€	Cash OUT =	
SALES =		Net Cash =	
COSTS =		Opening Cash =	
PROFITS =		Closing Cash =	



## Your Pricing Strategy

Explain in detail how you came up with your selling price?



# Marketing and Promotion

- How did you promote your product/service?
- What promotional method worked best and why?
- Did you promote your business outside your school? If so, how?
- Did you use social media to promote your business? What platforms did you use? What type of content did you post?
- Include pictures of any promotional materials such as posters, social posts etc. on this page and also in your appendices.





# Intellectual Property

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- Did you do any research to ensure that you did not infringe on anyone else's intellectual property (IP) when you began your business?
- Explain how you did this research and what tools you used?
- Have you thought about protecting your business name with a Trade Mark Application?
- What did you learn about IP while running your mini-company?

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# Sustainability

- Did you consider the effect of running your business on the world around you and the environment? If so, how?
- Describe any ways that your business was sustainable e.g. -
- Was your choice of product/service environmentally friendly?
- Did you try and reduce the amount of waste material your business produced?
- Did you use recycled materials?
- Did you share your waste materials with any other student enterprises?



# Lessons Learned

Outline what you learned and what skills you developed

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What is the biggest lesson you learned while running your business?



What would you do differently?



What did you learn about being an entrepreneur?



How did you overcome challenges?



Did you enjoy being an entrepreneur?



Will you continue trading? If so, what are your future plans for the business?



What is the best advice you were given?

# Appendices

