

## The Business Report

This is your chance to make a really good first impression with the judges! It is very important to cover all the aspects of running your business, if the judges don't know about all the good things that you did, they cannot give you any marks for doing them! Make sure that your business report is neat and legible and don't be afraid to be creative with the presentation of the report.

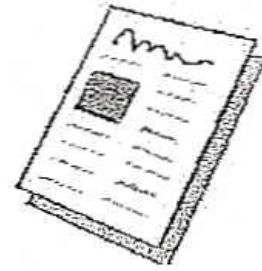
The report can only be a maximum of 10 double-sided or 20 single-sided pages so it is important to keep it concise. You must submit **2 copies** of your report but should also print off a copy for your own information. If you win and go forward to the next round, you will need to submit another 3 copies - so don't delete the original from your computer!

It is a good idea to make your report as attractive as possible so where you can, try to include pictures of your product and maybe even of your team! Be honest in your report and if you came across difficulties, describe them and tell the judges how you solved them.

Use the following as a guide to writing your business report. Make sure to include all 7 sections.

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## The Business Report – guidelines



Your report should include the following:

1. Introduction:

- Name of Enterprise
- Business Idea.

2. Summary: This should give a summarised version of your business.

- Was your choice of product/service a good one?
- Where did you get your idea from?
- What skills you had, what skills you had to learn?
- Who were your customers?
- How you promoted your product/service,
- What difficulties you had to overcome?
- Finally of course did you make a profit or loss? (It is probably best to do this section last)

3. The Business Structure:

In this section you should identify all the members of your enterprise team and indicate who was responsible for what e.g.

- Mary Bloggs- Managing Director
- Joe Bloggs . Secretary
- Jack Bloggs - Sales & Marketing
- Kate Bloggs - Finance
- Jill Bloggs - Production Manager etc etc

4. Products/Services:

- Describe your product or service. (Include photographs etc)
- Did you have to make any adjustments as a result of the market research.
- Describe how you produced it using sketches if necessary.
- Describe any difficulties you encountered with for example design, supply of materials, meeting deadlines.
- Demonstrate what was good, unique or innovative about your product or service.
- How did you arrive at a price for your product/service? Remember to include a costing for your own time.
- What were the unit prices for each product?
- Consider including a SWOT analysis here.

5. Marketing/Promotion:

- Describe the customers you were targeting.
- Did these customers actually buy?
- Did you have to make any adjustments to meet customer requirements?
- What market research did you carry out? Include graphs of your findings.
- How did your market research influence your decisions?
- Include your marketing plan if you have one in this section.
- Who were your competitors?
- How did you promote your enterprise? Give examples of your promotional materials for example posters, business cards etc.
- Did you use networking as a means of getting customers?

6. Finance:

- Give the adjudicators as much financial information as possible on your business **to date**
- How did you finance setting up your business?
- Give a detailed breakdown of how you costed your product and decided on your selling price
- Give details of value of stock that you have on hand, any prepaid orders, sales figures to date (if any) or expected sales figures (based on market research)
- What overheads (expenses) did you have so far or what expenses do you anticipate having in the future
- If possible include a Profit & Loss account to date

7. Review/Conclusion

This is your opportunity to express what you learned from running your own enterprise.

- How did you get on as a team?
- Did you have to overcome any difficulties while working as a team?
- How did you resolve any conflict that may have arisen?
- Did you develop new skills?
- Will your business continue trading?
- What is the best advice you got and what advice would you give to others starting a business?

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