



FunFest 2025 Idea Challenge Competition Rules Middle School



Objective: The objective is to develop and present a business idea in a formal competition setting. It gives students an opportunity to pitch their business idea or services to a community leader who will act as a judge.

Entries and Judging

Submission: The Business Plan must be submitted to Moore County Schools March 27, 2025. The presentation will be in person at FunFest.

Judging Location: Clement Dining Room in the Dempsey Student Center

Judges: TBD

Notes: None.

Determining the winner: The winner will be determined by the highest score.

Competition Rules

What is a business plan?

A business plan is a written document that describes an idea for a product or service and how it will make money. It includes your marketing plan as well as estimates for revenue, expenses, and how you will make a profit.

Why do I need this?serious
consideration of your business presentation.

Cost Per Unit

What is the cost of making each product or providing each hour of service? (Cost per unit.) List each expense, and divide your total expenses by the number of products you will make or number of hours you will work, as follows:

Product: Cost per product = total expenses/# of products that can be made

Service: Cost per hour of service = total expenses / number of hours of work

Pricing

How much will you charge? How does your pricing compare to your competitors? Make sure you set your price above the cost per unit. Your pricing should show consideration of your break even point.

Profit

What will your profit be?

How much will you make on each sale after you subtract your expenses?

Profit = Income – Expenses

What will you do with the money you make?

Will you buy more supplies? Save for college? Donate to charity? Make a plan for spending, saving, and sharing. What are your financial goals? How will you reinvest in your business? You should show consideration for reinvestment and replenishment of items that may wear out or need to be replaced periodically.

Future Plans

What are your plans for expansion of your business

What criteria do you have to determine whether or not your company is a success?

Your business plan should include narrative writing as well as tables. Your marketing plan should also include samples of marketing collateral that you will use to promote and advertise your business.

Additionally, you may opt to bring sample items or props to promote your business. You may also opt to create a display in addition to your printed Business Plan in order to present your business.

Cost Per Unit

Include appropriate answers from the “Finances” section of the guideline.

Idea Challenge - Middle School

Business Plan Rubric

Team Member Names: _____

Business Name: _____

Judge's Name: _____

Directions: Judges, please write your point value in the Points Earned column.

Category	Developing	Proficient	Accomplished	Points Earned
Idea:				

Finances: Cost Per Unit (12 points max)	-provided a cost per unit but provided no details or explanation of how they came up with the price	-explained the cost of making each product or providing each hour of service -calculations per unit were correct	-explained the cost of making each product or providing each hour of service and provided different 'what if scenarios'. -calculations were correct	
Finances: Pricing (12 points max)	-listed the price they will charge for the product/service	-listed the price they will charge for the product/service -explained how their price compares to competitors -the price was set above the cost per unit	-explained how much they will charge and explained how and why they came up with the price -explained how their price compares to competitors -the price was set above the cost per unit	
Please turn over and complete the other side				

Finances:
Profit
(12 points)