

PLAN YOUR OWN ENTERPRISE

COMPETITION 2017

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**ENTRIES CLOSE FRIDAY
1 SEPTEMBER 2017**

Proudly sponsored by:



**Business Educators
Australasia Inc.**

PLAN YOUR OWN ENTERPRISE

COMPETITION 2017

ABOUT THE COMPETITION

Business planning is an important element of business education. The CPA Australia Plan Your Own Enterprise Competition provides students with an in-depth appreciation of the business world and aspects of business operations.

Why should students enter the Competition?

Business Planning enables students to see the interconnectedness in business operations allowing them to have an in-depth understanding of business functions. Introducing the competition as part of your teaching and assessment will provide a real-world context for student learning.

In addition the competition promotes the following skills:

- Organisation and planning
- Innovation
- Decision making
- Research and communication
- Prioritising and collaborating
- Enterprise thinking
- Reflection and action.

We encourage you to introduce the competition as part of your teaching repertoire.

CPA Australia is pleased to again partner with Business Educators Australasia to support teachers in developing the next generation of business leaders, and we are a proud supporter of the Plan Your Own Enterprise Competition.

This competition requires creativity, strong leadership, sound financial skills and a creative flair for problem solving – all hallmarks of the CPA designation.

As Australia's largest accounting body, and one of the biggest in the world, we are committed to supporting leadership education in engaging and unique ways to help students build important, real-life skills, both in Australia and overseas.

CPA Australia is globally recognised and respected as a leading voice for the business, finance and accounting professions.

Our 160,000 members are heard and recognised for their leadership and expertise in 118 countries around the world.



BUSINESS PLAN ESSENTIALS

2016 CPA Australia Plan Your Own Enterprise Competition Finalists

COMPETITION CRITERIA

In up to 3,000 words (plus up to five single sided A4 pages of appendices) students should present a creative idea for a small business as a business plan. (Referencing, contents page and cover page are not included in the 3,000 word limit.)

In their plan students must include:

- Business name:**
Names should be fun and creative, include a logo design (if applicable).
- Prime function:**
What will the business do? Describe the product, service or idea.
- Location:**
Where will the business be located?
- Legal structure of the business:**
Will it be a sole trader, partnership or small company?
- Business mission:**
What does the business want to achieve or accomplish? Why will it exist? Students can refer to mission statements of well-known companies for guidance.
- Staffing requirements:**
How many staff are required? What qualifications will they have and what training will they need? What skills and knowledge will be required of management?

Marketing plan:
Students should conduct market research to identify and explain the target market for their product, service or idea. What competition does the business face and how will this be counteracted? How will the business be promoted to its target market?

Financial plan:
The financial plan should include as a minimum:

- A list of set-up/start-up costs.
- How the set-up/start-up costs will be funded (eg. from savings, bank loan or family loan).
- A sales forecast – the level of sales revenue for the first 12 months of operation based on the expected selling price and the number of sales.
- A monthly cash budget for the first year of the business which will show:
 - a. The predicted balance of the cash account at the end of each month.
 - b. All cash expected to flow into the business during each month (from sales and any other cash inflows expected such as capital contribution, loan from bank, loan from family, interest on bank deposits).
 - c. Expected payments for set-up/start-up costs.
 - d. All cash expected to flow out of the business each month (related to running the business).
 - e. Monthly cash to be drawn by the owner (a salary equivalent). The cash flow budget is a forecast of estimated cash receipts, estimated cash payments and the resulting cash position for the business at the end of each month. This helps with planning decisions for the business and would be an essential financial document to present to the bank if outside finance was needed for the business.

Future prospects:
What is the expectation for the future of the business? Will it expand nationally/internationally or diversify into complementary products/services?

Appendices:
Appendices may be included (an equivalent of five single sided A4 pages) which might contain documents to support the business plan such as drawings of the product or business premises, detailed evidence of market research (i.e. survey responses, photos of competitors' products) or additional financial data.

- NOTE:** Additional financial information can be included within the body of the business plan or as part of the appendix. The type of additional information could include:
- A break-even analysis which includes:
 - a list of fixed costs (those costs which do not vary with the level of sales)
 - a list of variable costs (the cost of obtaining the goods for sale, or the direct costs involved in providing the service)
 - contribution margin (the amount which each sale contributes to covering the fixed costs)
 - break-even point (the point at which all costs are covered but no profit or loss is made)
 - Projected profit for the year or a projected balance sheet at the end of the first year of operations to provide the basis for analysis of expected performance.

Entries must be submitted to state/territory Associations by close of business Friday 1 September 2017.

COMPETITION DETAILS

*2016 CPA Australia Plan Your Own
Enterprise Competition Individual Winner*

COMPETITION PRIZES

Individual Entry – Winning student

\$2,500 cheque courtesy of CPA Australia

Individual Entry – School of winning student

Complimentary school membership to Victorian Commercial Teachers Association (VCTA)

\$250 books courtesy of Business Educators Australasia

Group Entry – Winning group

\$1,000 cheque courtesy of CPA Australia

Group Entry – School of winning group

Complimentary registration and airfare to VCTA's Comview Conference 27-28 November 2017 courtesy of VCTA

PLEASE NOTE: State/territory prizes may also be available. Contact your state/territory Coordinator for this information.

Business Educators Australasia and its affiliate associations reserve the right not to make awards at state/territory or National level if it is not considered entries are of a suitable standard. Business Educators Australasia also reserves the right to change the date and location of the National judging and presentation ceremony.

COMPETITION DIVISIONS

The competition is open to all full-time secondary school students enrolled in a registered secondary school in Australia at the time of submission of their entry.

Two Divisions of the Competition

There are two divisions of the Competition:

Individual entries

Open to individual students of any age, attending a registered secondary school in Australia.

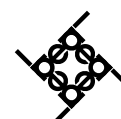
Group entries

Groups of up to six students can submit an entry. They can be of any age and must attend a registered secondary school in Australia.

OTHER DETAILS

Individual finalists from each state/territory will be required to personally present their plan to a panel of judges in Melbourne on Tuesday 10 October 2017. Finalists must be able to attend the judging on this date. Group finalists will not be required to attend the judging or presentation ceremony.

For helpful hints and to view a copy of last year's winning plan visit www.cpaaustralia.com.au/enterprise



**Business Educators
Australasia Inc.**

ENTRY FORM

Teachers: Please photocopy this form for all entries or visit cpaaustralia.com.au/enterprise to download copies.

Additional copies can also be supplied by calling 1800 631 203.

If you require any further information call the National Office of Business Educators Australasia on 1800 631 203.

Individual

Name	<input type="text"/>	Home address	<input type="text"/>			
Name of Business Plan	<input type="text"/>		<input type="text"/>			
Home phone	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>
Mobile	<input type="text"/>	Email	<input type="text"/>			

Group

Surname/Given name	<input type="text"/>	Surname/Given name	<input type="text"/>			
Surname/Given name	<input type="text"/>	Surname/Given name	<input type="text"/>			
Surname/Given name	<input type="text"/>	Surname/Given name	<input type="text"/>			
Name of Business Plan	<input type="text"/>	Home address	<input type="text"/>			
Home phone	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>
Mobile	<input type="text"/>	Email	<input type="text"/>			

To be completed by both divisions

School name	<input type="text"/>	School address	<input type="text"/>			
Teacher's name	<input type="text"/>		<input type="text"/>			
School phone	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	<input type="text"/>
School fax	<input type="text"/>	Teacher's email	<input type="text"/>			

Entries are to be sent to the office of YOUR state/territory coordinator by Friday 1 September 2017. Address details are listed in this brochure. If you require any further information, call the National Office of Business Educators Australasia on 1800 631 203.

Declaration

- I/We hereby declare that the information in my/our CPA Australia Plan Your Own Enterprise Competition 2017 entry is all my/our original work.
- I/We agree to accept the decisions of the judges.
- I/We also understand that no entries will be returned and that all winning entries will remain the property of Business Educators Australasia.
- I/We understand that Business Educators Australasia reserves the right to not make any awards if it is not considered that entries are of a suitable standard.
- I/We hereby declare that the word count indicated below is accurate and is 3,000 words or less.
- I/We understand that plans exceeding the word limit will be excluded from the competition.

Word Count	<input type="text"/>	Was this completed as a class activity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name	<input type="text"/>	School	<input type="text"/>
Signature	<input type="text"/>	Date	<input type="text"/> / <input type="text"/> / <input type="text"/>

*Information provided on this application form will only be used for the purposes of the CPA Australia Plan Your Own Enterprise Competition and will be destroyed at the completion of the judging.

For more information contact:

Christine Reid
National Coordinator
CPA Australia Plan Your Own Enterprise Competition
Business Educators Australasia
PO Box 361
ABBOTSFORD VIC 3067
P: 1800 631 203
E: christine.reid@vcta.asn.au

Points to remember:

- Please keep a copy of your entry as it will not be returned to you.
- Do not bind your entry.
- Your entry must be submitted in hardcopy.
- The decision of the judges is final and no correspondence will be entered into.
- Entries are to be sent to the relevant state/territory coordinator (refer to contact details in this brochure).
- A signed declaration form must accompany all applications.
- If you require extra copies of the entry form call Business Educators Australasia on 1800 631 203, or visit cpaaustralia.com.au/enterprise

SUBMISSIONS

Entries are to be sent
to the office of YOUR
state/territory coordinator by
Friday 1 September 2017.

Australian Capital Territory

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New South Wales

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Northern Territory

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Queensland

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South Australia

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Tasmania

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Victoria

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Western Australia

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General Enquiries

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