



YouthBiz

Write about your idea for a business
and compete for cool cash prizes!

Contest is open to grade 6 - 12 students
in Community Futures Sunrise service area

To enter YouthBiz, just complete these items:

1. **A Business Plan:** answers to questions about your business (see page 3)
2. **An Income Sheet:** the numbers to match your business plan (see page 4)
3. **Marketing Materials:** a logo and poster, **OR** website (see page 4)

Bonus Items to prepare can include: Photos/Drawings, Prototypes of your products, Facebook/Insta account or other items to showcase your business idea. **Bonus is optional.**

Enter YouthBiz by submitting your completed files and links online:

<https://cfsask.ca/youthbiz-entry-form>

* Turn the page to get started ⇨

YouthBiz Entry Deadline:
4pm on November 18, 2021

Find out more about YouthBiz:
www.cfsask.ca/sunrise/sunrise-services#YouthBiz
or contact: youthbiz@cfsunrise.ca | 1-306-842-1768



All about YouthBiz

The YouthBiz competition has been around for 14 years (celebrating 15 this year!), and people always ask great questions about the contest. So here are the answers to those important FAQs!

1. How did YouthBiz get started?

In 2007 Community Futures Sunrise started YouthBiz as a way to link business and youth in the southeast Saskatchewan region. It's been a very well-received program. Since it started, approximately 2,550 students have competed for over \$26,000 in prize money. All have experienced planning a business and have developed some entrepreneurial skills along the way. Wow!

2. Who organizes this contest?

Community Futures Sunrise is the mastermind behind this youth initiative. But without the support of the business community and the many generous sponsors that support YouthBiz, it would never have grown to the successful contest it is today.

3. Can I get my parents or a mentor to help me with my YouthBiz entry?

A parent or mentor can point you in the right direction when you have questions about the YouthBiz. You can call the Community Futures office too! We'd love to help you understand the questions in the YouthBiz Guide (306.842.8803). The YouthBiz entry you submit must be 100% thought-up and written by you, though. This is a youth contest, and we want students to show us what they got!

4. Why should I enter YouthBiz?

YouthBiz offers not only cash prizes to the winning entries, but a chance to be creative in writing about a business idea. Who hasn't dreamed of owning a small (or big) biz and calling the shots?! It's also a great way to enhance your resume, and complete classroom outcomes while working on a fun project! Ask your teacher to get the class involved in YouthBiz - many school outcomes are covered!

5. Tell us what students think of YouthBiz.

Students have a great time with YouthBiz, many have commented that it's their favorite project they've worked on throughout the school year! Here are comments from some students:

- *"Believe me I had a bunch of fun doing it [YouthBiz] thanks for introducing it to me." - Brad*
- *"I had a really great time being able to create my own business. This is such a great program, I hope I can participate in it again next year!" - Kauron*
- *"I think this is a great program I have really enjoyed working on it. I have participated in it once before when I was in grade 6." - Karina*

6. Who can enter YouthBiz?

Students in grade 6 to 12 in Community Futures Sunrise's service area can enter YouthBiz. Students can enter as an individual or small group but only one entry per student each year.

More questions? Contact: youthbiz@cfsunrise.ca | 1-306-842-1768



Here are the step-by-step instructions on how to prepare your YouthBiz submission:

1. Business Plan Questions:

A. *The Venture:*

- What is the business name and what type of business is it?
- What sets your business apart from the competition; why is your business special to the customer?
- Where will it be located? Why is this community a great place to do business?
- Will you need to buy or rent building space and equipment?

B. *The Product or Service:*

- What will your business sell?
- What are the special features and benefits your product/service provides customers?
- Are there any 'add-ons' that will make a customer choose what you sell over your competition?

C. *Marketing and Prices:*

- Who will buy from your business?
- What prices will your business charge for its product/services; how did you decide the prices?
- What type of ads and promotions will you use to reach your customers? Include samples of your promotions as Bonus Items, if you have the time to create them!
- Will you sell your products/services outside of the local community that your business is located in?

D. *Workers:*

- Who owns the business? If you are working in a group, what % is owned by each person?
- Do you have employees? If so, what will you pay them?
- What education and training do the workers need for their jobs?

E. *Day-to-Day:*

- What are your business hours?
- Where do you buy the supplies for the business, and what supplies do you need?
- What are the different ways your business can sell to your customers? Examples include: from a storefront, internet sales or tradeshows.

F. *Money Plans:*

- How much money is needed to start-up this business? List what you need for start-up and the cost.
- Where would you get the start-up money from (loan, savings, another investor)?
- What is your sales goal for the year? Give some details and include this number on the Income Sheet.
- What are your expenses for the year? Include all these costs on the Income Sheet.

G. Why did you pick this business idea? Would you consider starting your own business in the future?

The Business Plan should be saved as a **.doc or .pdf file** (not a Google or OneDrive shared file link)
Suggestion: simply convert your Google/One Drive file into a PDF or .doc file when submitting your entry

Please contact Community Futures Sunrise at 1.877.851.9997 or youthbiz@cfsunrise.ca if you require assistance in saving your materials in the proper format.

The online **YouthBiz Entry Form** is the place to submit all of the YouthBiz material you create! When you have all of your YouthBiz contest materials ready to submit, visit this website to enter the contest:

<https://cfsask.ca/youthbiz-entry-form> (enter one time, when all of your materials are ready to upload)

No Google or OneDrive shared file links accepted - save them as a .doc or PDF file instead!

2. Income Sheet

The Income Sheet worksheet is on Page 5, with related Helpful Hints on page 6 & 7.

To make sure your business will be successful, plan out the numbers!

Here is a brief description of how to use the Income Sheet, and what figures to include. Make sure to show your work in a separate 'Notes to Income Sheet' page - it helps the judges understand how you calculated your figures.

- Sales = price charged per item sold x number of items sold in a year. Show your reasoning behind the sales you plan to achieve.
- Cost of Sales = cost of each item sold x number of items sold in a year. Again, show your work.
- General Expenses are listed separately from the Cost of Sales. There are a lot of expenses that a business has to account for when operating. You may think of expenses not included in this worksheet; just add them by inserting rows or writing/typing over an expense line you won't use.

3. Marketing Materials (logo and poster, OR website):

You can really connect with your customers by creating eye-catching marketing materials!

In this section, you have a choice of completing one of these marketing material options:

A. Create a LOGO and POSTER using MS Word, Publisher or other graphic design software available to you. You can even hand draw and then take a picture or use a scanner to create an electronic version of your work! Things you can include on your poster:

* logo or business name * products/services * slogan * hours of operation * pictures * promotions *

Make your poster enticing to your customer by using the text, color, images and slogans that suit your business. Posters should be created on letter sized paper (8.5" x 11").

Save your work as a .pdf, .doc or .jpg file (not a Google Doc/Slides shared file link)

OR YOU CAN

B. Create a WEBPAGE using a free online website builder. Customers often spend time researching online prior to buying from a company, so a website is a must when marketing your products or services. Remember not to include your own personal contact information on the website (make up a fictional phone number, address, email, etc for your website).

Website address links must be functional, and there will be a place to list the URL on the online YouthBiz Entry Form.

Free website builders (with free online space): wix.com weebly.com websitebuilder.com

Optional BONUS Items can be added to your entry. Examples:

1. Photos/Drawings:

You may create photos or drawings to display your product or store layout, etc. These are not required elements for YouthBiz, but may help you earn bonus points when your submission is being judged.

Photos/Drawings should be saved as: **.doc, .pdf or .jpg files** (not a Google/One Drive link)

2. Social Media:

If you set up a social media account for your YouthBiz entry, be sure to indicate it.

3. Video Commercial:

This can be your way to connect with your customers using a 'mini ad' that highlights your company's product/service, or a sale you plan to hold. Video commercials should be uploaded to Youtube and there will be a place to list the URL on the online YouthBiz Entry Form.

Important Info for How to Submit Your Entry!

The online **YouthBiz Entry Form** is the place to submit all of the YouthBiz material you create. When you have all of your YouthBiz contest materials ready to submit, visit this website to enter the contest:

<https://cfsask.ca/youthbiz-entry-form> (enter one time, when all of your materials are ready to upload)

No Google or OneDrive shared file links accepted - save them as a .doc or PDF file instead!

Download this worksheet:
<https://cfsask.ca/sunrise/sunrise-services#YouthBiz>

Income Sheet

Company:

Sales	Total Amount for the Year
#1 Sales for Product or Service: _____	
#2 Sales for Product or Service: _____	
#3 Sales for Product or Service: _____	
Total Sales (1)	
Cost of Sales	
#1 Cost of the products that were sold (you listed the product/services above)	
#2 Cost of the products that were sold (you listed the product/services above)	
#3 Cost of the products that were sold (you listed the product/services above)	
Total Cost of Sales (2)	
General Expenses	
Marketing and Ads	
Insurance	
Loan Payment	
Bookkeeping	
Office Supplies	
Mortgage or Rent	
Repairs	
Tools and Equipment	
Phone and utilities	
Vehicle Costs	
Employee wages	
Owners Salary	
Other _____	
Other _____	
Total General Expenses (3)	
*Income or Loss 1 - (2+3)	

Download the Income Sheet worksheet:
<https://cfsask.ca/sunrise/sunrise-services#YouthBiz>

How To Calculate Sales (for one year):

On page 5 of this YouthBiz Guide, the Income Sheet asks you for the Sales amount your business will earn in one full year. Many students have asked 'how do I figure that out?!'. The answer is actually pretty straight forward, but you need to use your Math skills along the way.

Start with the basics...

1. What is the price of your product/service? Hint: You listed your Prices in your Business Plan (section C: Marketing and Prices).
2. Then determine the number of products/services you will sell in one day.

Here's an example. You are the proud owner of a flower shop. Flower arrangements sell for \$75 each, on average. You estimate that you'll sell 5 arrangements each business day.

$$\$75 \times 5/\text{day} = \$375 \text{ sales from flower arrangements per day}$$

3. How many days per year will your business be open? This will also make a difference to your calculations.

From our previous example, the flower shop is open 5 days per week, and there are 52 weeks in a year.

$\$375/\text{day} \times 5 \text{ days/week} = \$1,875/\text{week}$ in sales. Now you can easily find out how much in Sales you'll make in one year, by doing some more multiplication.

$$\$1,875 \times 52 \text{ weeks} = \$97,500/\text{year in sales. You did it!}$$

4. Follow these step-by-step directions for each type of product/service you sell. Then add all the yearly Sales figures together to arrive at a **Total Sales** amount.

How to Calculate Cost of Sales (the cost of products you sold over one year)

On page 5 of this YouthBiz Guide, the Income Sheet asks you for the year Cost of Sales (how much the product that you sold cost you to put on the shelves).

Start with the basics...

1. What do your suppliers charge you for the products you want to sell in your business?
2. Then determine the number of products you will sell in one day.

From the example above, the flower arrangement supply costs are \$30/arrangement on average. You already estimated that you would sell 5 arrangements per day.

$$\$30 \times 5/\text{day} = \$150 \text{ in flower supplies to achieve the } \$375 \text{ sales (from above)}$$

3. How many days per week will your business be open? Multiply the Cost of Sales in a week by the number of weeks in one year. You will have calculated the Cost of Sales in one year. Bravo!
 $\$150/\text{week} \times 5\text{d}/\text{week} \times 52 \text{ weeks} = \$39,000/\text{year}$ is the cost of your sales. You did it!

4. Follow these step-by-step directions for each type of product you sell. Then add all together.

How to Calculate General Expenses (for one year)

On page 5 of this YouthBiz Guide, the Income Sheet asks you for the yearly Expense figures (the costs your business will need to pay for in a one-year period of time). The same step-by-step approach can be taken with Expense calculations as was performed for Sales and Cost of Sales (above).

Start with the basics...

1. What are the monthly average costs of your bills (ie: telephone, office supplies, etc)?
2. Multiply that figure by the number of months your business will operate in a year (usually 12).

For example, your cell phone for the business costs you \$95/month. Multiply that amount by 12 months to determine the Telephone Expense for the year.

$$\$95/\text{month} \times 12 \text{ months} = \$1,140$$

3. Follow these step-by-step directions for each type of business Expense. Then add all together.

And finally, use all of these numbers to arrive at a Net Income or Loss for your business for the year!

Download the Income Sheet worksheet:
<https://cfsask.ca/sunrise/sunrise-services#YouthBiz>

Income Sheet *Helpful Hints*

Read this sheet for more information and explanations about the Income Sheet sections.

Sales

1. Make sure you write or type in the name of each product or service you're selling, in the space provided on the spreadsheet.
2. If you sell more than one product or service, you should list each separately. This makes it easier to calculate your sales numbers and provides more information about your business.
3. Add all your sales figures together and insert the total figure in the Total Sales area.
4. Once you know the monthly Sales figures, you can build them up to a yearly figure and insert onto the Income Sheet.

Cost of Sales

1. This is where you insert the **product costs for the items** you said you would sell (above). Don't include any of the other business costs here; you'll have a chance to list them below in the General Expenses section.
2. If your business is a service-based company, you won't have any Cost of Sales. Leave these rows blank.
3. The Total Cost of Sales row is where the individual Cost of Sales numbers are added together.
4. Once you know the monthly cost of Sales figures, you can build them into a yearly figure and insert onto the income sheet.

General Expenses

1. **Marketing and Ads:** Marketing is really important! When companies market they try to get customers to buy from them, which is crucial to the Sales numbers. In your business description, you talked about the types of marketing you'd like to do. Now is the time to assign a cost for all those ads and the promotion you planned.
2. **Insurance:** All businesses need insurance. What if there's a fire or someone vandalizes your store? What if a customer slips and falls on your property, or a product you've sold causes injury? Insurance guards against that. But it costs money every year!
3. **Loan Payment:** In your Business Plan, did you get a business loan? If so, you'll have to repay an amount each month. To calculate a Loan Payment you'll need to know:
 - the amount of your loan,
 - how many years you'll pay back the loan,
 - the interest rate the bank will charge.There's a handy Loan Payment Calculator on the CF Sunrise website:
www.cfsask.ca/loans/loans-calculator
4. **Bookkeeping:** It's extremely important for a business owner to track the money coming in and going out. A bookkeeper and accountant are often used if the business owner is not skilled at record keeping or doesn't have the time to spend on it.
5. **Office Supplies:** Paper, ink cartridges, postage, pens, etc are all items that could be used in your business.
6. **Mortgage or Rent:** Will your store be renting any space where it conducts business? List the mortgage or rental costs.
7. **Repairs:** If your company owns any tools, equipment, buildings or vehicles, chances are they will need repair sometime during the year. Plan for the repair costs - list that amount here.
8. **Tools and Equipment:** Buying any new tools or equipment for your business? Re-read your business plan so you don't miss any important costs in this section.
9. **Phone and Utilities:** Are you using a cell phone? Don't forget power, water and heating costs.
10. **Vehicle Costs:** Using a vehicle in your business? Make sure you list the cost of owning it here (vehicle payment, insurance and gas).
11. **Employee Wages:** Do you have any employees working for the business? How much will you pay per hour, and how many hours will they work? This will help you find the total wages (wage x hours worked per week x 52 weeks).
12. **Owner's Salary:** This is where you list the amount of money you will take out of the business each year. Look at the profit your company makes and remember to stay away from a 'loss' at the end of the year!

Total Income:

To calculate the Income or Loss, add up the **Cost of Sales** and **General Expenses**, then subtract this figure from the **Total Sales**. The goal of business is to make Income, not a Loss!

Because we know you were wondering . . .

Here is the evaluation criteria we're using to judge the YouthBiz submissions. You'll see that the Business Plan, Income Sheet and Marketing Materials are worth 100 points. Spend the most time on these items - do well and you'll get a great score!

For bonus marks, try your hand at a brochure, a drawing/photo, a social media account or other items related to your business idea. Be creative and have fun!



Judging Worksheet

Student(s): _____

Business Name: _____

Criteria	Weight	Score
Business Plan (detailed, creative, complete)	50	
Income Sheet (detailed, complete, easy-to-understand, connect to the Business Plan)	30	
Marketing Materials (dynamic, catchy/attractive, informative, connect to the Business Plan)	20	
Bonus Material (descriptive, interactive and memorable)	5	
Maximum Total Score	100	

Comments: