Entrepreneurship Exploration Award

Purpose To encourage all members to have a better understanding of the American free enterprise system, what it means to their future, and to communicate this understanding to others. To encourage members to study entrepreneurship and small business management. To serve as a precursor for entering the Business Professionals of America entrepreneurship contests.

Eligibility All members completing the required specifications are eligible for this award.

Qualifications

1. Material must be word-processed, double-spaced, with footnotes, etc. If direct references are used, credit must be given to resource material.
2. Include headers for distinction in your material for the various sections.
3. Supportive material (photos, news clippings, brochures, etc.) may be included in the appendix.
4. Drawings, illustrations, and graphic presentations will be judged for clarity, not artistic value.
5. You must include at least two forms of written communication with the company: (a) a letter from the company on company stationery acknowledging your visit (you may want to design a form for the person to sign), and (b) a copy of your thank you letter(s) to the company.
6. You may **NOT** use a previous year's Entrepreneurship Exploration entry for the current year's entry.
7. You may **NOT** use a business that you work for or that your family owns/operates.

Specifications Prepare a word-processed report on each of the following topics. Do not exceed the page limitations specified.

1. Read about the types of business organizations. Explain (in your own words) basic terms such entrepreneur, sole proprietorship, corporation, etc. Identify your reading source(s). (3-page limit)
2. Make an appointment with an entrepreneur in your community. Outline items to discuss so you use the person's time wisely. Your report should contain the following sections:
    a. Identify the business/company; explain what its service or products are, where it is located, and its method of operation. Include how and when the company was organized, how much operating capital was necessary and how it was obtained, etc. Why was this business selected? (3-page limit)
    b. Explain the company's marketing strategy; include consumer needs and wants. (3-page limit)
    c. Identify the major staff (by job title) needed to operate the business; include qualifications and education required, what salary is based on, etc. What equipment and inventory are needed for operation? (3-page limit)
    d. Indicate how the annual budget is developed. Where are the biggest expenses? If possible, include sample figures; if not, include percentages of the total budget (i.e., 60% of sales must cover inventory purchases). (3-page limit)
    e. Explain the major business forms used by the company; explain the purpose of each form and how it was developed. (3-page limit)
3. Explain an oral presentation you made to a group (class, civic club, educational group, professional group, church-related organization, youth group, etc.) about your visit to the business/company, questions you asked during your visit, how you prepared your report, and a summary of what you learned. (3-page limit)
4. **OPTIONAL:** You may include an appendix that contains electronic information such as an organizational structure chart, business forms used, budgets, photos, news clippings, explanatory brochures, etc. (12-page limit)

Recognition Up to five Secondary chapters, one Post-secondary chapter, and one Middle Level chapter may receive Outstanding Achievement Award recognition and be called on stage to receive a plaque at the National Leadership Conference.

Note: All required sections must be included to receive the recognition award.

Deadline March 15 **Submission** http://www.bpa.org/submit/exploration

Entrepreneurship Exploration Award Application Form

A. Please indicate division: ☐ Secondary ☐ Post-Secondary ☐ Middle Level

B. Check that each of the following items is enclosed in the file folder.
☐ Completed application form; this appears as the first page
☐ A complete report and required documentation as outlined below; all required sections must be included to be eligible for recognition; all pictures and other support material should be attached as part of the descriptive report.

C. Student Name _____

D. Advisor Name _____

E. School Name _____

F. School Address _____ City _____ State _____ Zip _____

G. School Phone (Please include the area code first) _____

Entrepreneurship Exploration Award Evaluation Form

Name _____ Division _____

School Name _____ City _____ State _____

Specification Requirements: To qualify for this award, **ALL** of the specifications listed here must be met. Place a check mark by all specifications met.

- ☐ Submitted Electronically – send a "PDF" file Zipped if necessary
- ☐ Application form included as first page
- ☐ Section header method utilized
- ☐ Material is word-processed
- ☐ Acknowledgement letter/form from business/company is included
- ☐ Copy of thank you letter to company is included

Descriptive Report Requirements: To qualify for this award, **ALL** of the required topics must be included. Place a check mark by all topics included.

- ☐ Definitions (3-page limit)
- ☐ Company identification and operation (3-page limit)
- ☐ Company's marketing strategy (3-page limit)
- ☐ Major staff, equipment, and inventory (3-page limit)
- ☐ Budget (3-page limit)
- ☐ Business forms (3-page limit)
- ☐ Explanation of oral presentation; report preparation; learning experiences (3-page limit)
- ☐ Appendix (optional) (12 page limit)

Approved for award: Date _____ Evaluator _____

Not approved for award: Date _____ Evaluator _____