

Senior Cycle

Business Report Template

**General Guidelines:**

* Max. 10 pages in total for main body of report (one section per page)
* **PLUS** Max. 6 pages in appendices
* Cover page not included in the above
* Single sided print A4 pages are standard



Section 1: Executive Summary

(**What judges are looking for:** TheExecutive Summary is THE most important section of your business report! This page is your first chance to impress the judges – they want you to tell them quickly & clearly all the main points about your business. When you stick to the points below and explain your business clearly and concisely, the judges understand the scope of your business and are now interested to learn more by reading the rest of your report).

(Get to the point immediately on the first line)

**1.1 What is your student enterprise?**

***Example: ‘HAPPY HOONIGAN CARDS’*** *is a greeting card business set up to deliver wacky & fun occasion cards that deliver a warm heartfelt message to teens and young adults on any special day.*

* Include any significant business achievements in this paragraph - in one line if possible.

**1.2****Tell us more about your products/services?**

* Expand here on your product creation, production & distribution process.

**1.3 Why are you the right people to deliver this business?**

* Tell us about yourselves and your/teams unique skillsets that help this business start and grow. Team Names, Roles, Tasks and Talents go here.

**1.4 What are the benefits/USP of the business? What is your competitive advantage? Do you solve an important problem? What value do you deliver to your customer?**

***Example: ‘HAPPY HOONIGAN CARDS’*** *understands the teen market in detail through personal experience, prototyping and peer research, and uses terms and memes familiar to our own age group. Other card companies employ designers and writers much older than their target market and we take advantage of that inevitable disconnect to deliver a relevant and attractive product that has particular meaning to our customers at a very affordable price.*

**1.5 INNOVATION – State how your business is innovative:**

* Innovation could be in your research, packaging, distribution, product offering, design, marketing strategy, and much more. Tell us how your business is doing something that others are not. Innovation is the difference that makes the difference.
* (50 MARKS for this information)

**Money Matters:**

|  |  |  |
| --- | --- | --- |
| Income | Expenses | Profit |
| €2,387-00 | €387-00 | €2,000-00 |

**Use the above sample table** to give the judges a financial snapshot at the time of writing. This information is stand-alone, and lets the reader understand the scope of your business without any writing whatsoever. Valuable tool for your Executive Summary.

 *Note: Keep paragraphs max 6 lines if possible and include your business logo in the header/footer*

Section 2: Idea Generation

(**What judges are looking for:** The judges want to see that you have a good understanding of the process involved in coming up with a business idea. They want you to clearly explain what process you went through to come up with your idea. Did you just sit down with a blank page and expect the idea to come to you or did you brainstorm problems & solutions, look at how an existing item could be improved upon etc…. Include images of any early brainstorming lists/documents in the appendices).

* How did you come up with your business idea?
* Did you notice a problem and try and find a solution to it? Did you try and improve on an existing item or service?
* Did you use brainstorming exercises in class? If so, what exercises and did you find them useful?
* What other tools did you use for your brainstorming – online research/speaking to friends/family etc?
* What, if any, ideas did you come up with that you decided not to pursue and why?
* Did you talk or get help from anyone outside the school to come up with your ideas – speak to parents, siblings, friends etc…
* Did you find the process of idea generation/brainstorming useful? Explain how.
* Were there any issues within the group (if a group project) with agreeing on an idea – explain why and how you overcame this?)

Section 3: Market Research

(**What judges are looking for:** The judges want to see that you have done your research to find out whether or not your target market will actually buy your product/service at a price that will make you enough profit – they want to see that you didn’t base your decision on just what you and/or the group thought would be a good idea).

* Who is your target market?
* What research did you do to find out if your target market would buy your product/service and how much they would pay for it? (Include any graphs, questionnaires or other market research material in the appendices)
* What desk research did you do?
* What field research did you do?
* Did you research your competitors and how did you compare?
* Did the findings surprise you from what your originally thought? If so, how?
* Did you do all your market research within the school or did you go outside the school for market research?
* How did you make changes to your product/service due to market research findings? Explain.

Section 4: Intellectual Property (IP)

(**What judges are looking for:** Judges want to see that you understand the basic principles of IP

and that you carried out research to ensure that you did not infringe on anyone else’s IP when running

your mini company. If you considered patenting your product, the judges will be eager to know about

this also).

* Outline what research you carried out to ensure that your business has not infringed on the IP of another company/organisation?
* What resources did you use for this research?
* Have you investigated the idea of protecting your own IP? If so, please discuss.

Section 5: Production/Service Provision

(**What judges are looking for:** The judges want to see you explain clearly how you made your product/supplied your service. Using step-by-step explanations along with good clear photographs of each stage, show the judges how you went from A to Z. Judges want to see that you were focused on minimising risk and ensuring quality while producing your product/providing your service).

* What, if any, product research did you carry out to ensure you had the right components/equipment in place to ensure smooth production?
* Describe in detail, most importantly using photos/sketches, the production process in case of a product and the provision of a service if involved in the service industry. (Include any photos/sketches in appendices)
* Did you appoint a Production Manager and what were his/her duties?
* Who was responsible for quality control and what processes were there in place to ensure quality at all times?
* When planning and undertaking production, how did you address any potential health & safety issues?
* Outline what risk assessment you carried out and how you planned to minimise risks identified.
* Did you contact any regulatory authorities to ensure you adhered to the relevant standards?
* Discuss obstacles you encountered during production and how you overcame them.

**Note:** There are 50 MARKS available for Product/Service and this is the section that helps the judges make a positive decision in the scoring process – it is worthwhile to develop this section and get your information working for you in the best way possible.

Section 6: Marketing & Promotion

(**What judges are looking for:** Judges want to see how you applied the ‘Marketing Mix’ to your business. They love to see students going outside the comfort zone of the school to market their business. Judges want to see you evaluate what worked and did not work as a marketing tool for your business).

* Outline in detail how you promoted your product/service. What were the most successful methods that worked for you? Include visual samples of your marketing/advertising.
* Did you promote your business inside the school or did you go ‘out of your comfort zone’ and try to promote your business to others outside the school?
* Explain how you applied the 5 Ps of marketing to your business.
* If you used social media for business promotion, detail what platforms you used, give examples of posts/campaigns/likes etc… and how you engaged with your customers on these platforms.

Section 7: Sustainability

(**What judges are looking for:** Judges want to see that you considered how your business impacts

the environment and that you made efforts to reduce any potential negative impact on the

environment as a result of running your business and if applicable how you used your student

enterprise to positively impact the environment)

* Outline the various ways your student enterprise embraced sustainability e.g. in your product/service idea, how you ran your company etc…

Section 8: Finances & Pricing

(**What judges are looking for:** The judges want to see a very clear and accurate overview of the financial performance of your business. From your start-up capital, how you created a Cash Budget at the start of the year as well as the actual Cash Flow Statement at the end of the year. They will also be looking for a Profit & Loss Statement.)

Ensure you clearly answer the following questions in this section for the judges:

**Q1:** Where and how did you source your start-up capital?

**Q2:** Describe how you set your pricing?

**Q3:** Detail the cost to produce each unit, including profit per unit

**Q4:** Include details of stock on hand and orders pre-paid

Ensure you include the following financial reports in this section:

#1: **Projected Cashflow** (Give details of what you thought might happen - the amount of money that you estimated would come into and go out of your business). Approx. 1/3 of the page.

#2: **Actual Cashflow** (Give details of what actually happened – the amount of money that actually moved in and out of your business). Approx. 1/3 of the page.

#3: **Profit & Loss Account** reference (include the actual account in your appendices)

Section 9: Use of Technology

(**What judges are looking for:** Judges want to see how you used technology in the running of your business. What kinds of technology you used, how you used it, what your learned? What benefits did using this technology bring to your business?)

* How have you used technology in your student enterprise?
* Is your product/service based on a particular type of technology?
* Have you developed an App prototype for your business?
* Have you used technology in other aspects of your business e.g. in the production process, how you promote the business, customer service, how you communicate with your team etc..

Section 10: Personal Development

(**What judges are looking for:** Judges want to find out about what you have learned about being

an entrepreneur this year! The good, the bad and the ugly! What you liked about being your own boss,

disliked, found challenging, enjoyable, what skills you learned etc.)

* Outline how you worked as a team (if applicable) or how you worked on the project as an individual.
* Was the experience of being an entrepreneur what you thought it would be?
* Outline how you overcame difficulties/challenges.
* Discuss what you learned while running the business and what skills you developed.
* Will you continue trading? Discuss future business plans.
* What is best advice you were given? */* What is the single biggest lesson you learned?

In one sentence, what has taking part in the Student Enterprise Programme meant to you?

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**NOTE:**

* Be **specific about your experiences. Be authentic - tell it like it is.**
* **Tell us a short story to illustrate your experiences- good or bad.**
* Use : ‘Then, Now & How’ to tell your story…
* This is the way it was THEN, before I started working on my business. This is the way it is NOW, with my business up and running. This is HOW I got here.
* DON’T : include generalities such as :’We learned to work as a team’. Or : “I learned good communication skills’
* DO: Give specific examples and relevant anecdotes proving your skillsets gained, and how your business mindset improved. That is what is interesting to the reader.