

2023-24 Competitive Events Guidelines

Entrepreneurship



Entrepreneurship provides members with the opportunity to gain understanding of the knowledge and skills needed to establish and manage a business. This competitive event consists of an objective test and a role play scenario.

Event Overview

Division: High School

Event Type: Team of 1, 2 or 3 members

Event Category: Role Play Event

Event Elements: Objective Test and Role Play

Objective Test Time: 50 minutes

Role Play Time: 20-minute preparation time, 7-minute presentation time

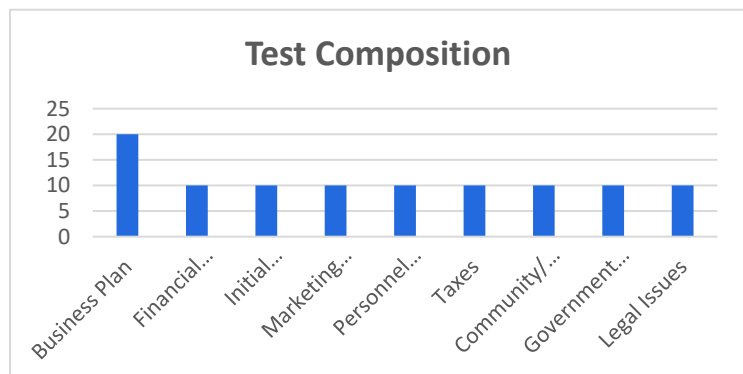
NACE Connections: Career & Self-Development, Communication, Leadership, Professionalism, Teamwork

Equipment Provided by Competitors: Pencil for objective test

Equipment Provided by FBLA: One piece of scratch paper per competitor for objective test; Two notecards and pencils for each competitor and secret problem/scenario for role play

Test & Role Play Competencies

- Business Plan
- Financial Management
- Initial Capital and Credit
- Marketing Management
- Personnel Management
- Taxes
- Community/Business Relations
- Government Regulations
- Legal Issues



District

Testing will take place prior to the District Leadership Conference. Check the Call to Conference for your District for specific instructions and deadlines.

State

Any events with a test will have an online testing component on-site at the State Leadership Conference. Students will need to have access to a personal device (preferably a laptop) to be connected to the Internet for online testing. Role play presentations will happen in a large ballroom, and all competitors will present in the preliminary round.

National

Policy and Procedures Manual

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- Competitors should be familiar with the Competitive Events Policy & Procedures Manual, found on the Competitive Events page on www.fbla.org.

Eligibility

- FBLA membership dues are paid by 11:59 pm Eastern Time on March 1 of the current program year.
- Members may compete in an event at the National Leadership Conference (NLC) more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event.
- Members must be registered for the NLC and pay the national conference registration fee in order to participate in competitive events.
- Members must stay in an official FBLA hotel to be eligible to compete.
- Each state may submit four entries per event.
- Each member can only compete in one individual/team event and one chapter event (American Enterprise Project, Community Service Project, Local Chapter Annual Business Report, Partnership with Business Project).
- Each competitor must compete in all parts of an event for award eligibility.
- All members of a team must consist of individuals from the same chapter.
- Competitors cannot be replaced or substituted in between the objective test and role play time.
- Picture identification (physical or digital driver's license, passport, state-issued identification, or school-issued identification) is required when checking in for competitive events.
- If competitors are late for an objective test or presentation time, they will be allowed to compete until such time that results are finalized, or the accommodation would impact the fairness and integrity of the event. Competitive event schedules cannot be changed. Competitive events start in the morning before the Opening Session of the NLC.

Recognition

- The number of competitors will determine the number of winners. The maximum number of winners for each competitive event is 10.

Event Administration

- This event is two rounds: objective test and role play
- Objective Test
 - **Objective Test Time:** 50 minutes
 - **Objective Test Questions:** 100 questions
 - This event is an objective test administered online at the NLC.
 - No reference or study materials may be brought to the testing site.
 - All electronic devices such as cell phones and smart watches must be turned off before competition begins.
 - Competitors on a team must test individually, starting within minutes of each other. Individual test scores will be averaged for a team score.
- Interactive Role Play Presentation
 - **Preparation Time:** 20 minutes

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- **Presentation Time:** 7 minutes (one-minute warning)
- **Question & Answer:** None
- The top 15 scoring teams will advance to the role play final round.
- The role play will be a problem or scenario encountered by entrepreneurs. The role play will be given to the competitors at the beginning of their assigned preparation time.
- Two notecards will be provided to each competitor and may be used during event preparation and role play presentation. Information may be written on both sides of the notecards. Notecards will be collected following the role play.
- No additional reference materials or props or visuals are allowed.
- If participating as a team, all team members are expected to actively participate in the role play.
- Role plays are interactive presentations; the judges may ask questions throughout the presentation.
- Role play presentations are not open to conference attendees.
- Competition ethics demand that competitors do not discuss or reveal the role play until the event has ended.

Scoring

- The team-averaged objective test score determines the top 15 teams advancing to role play round.
- The role play round scores only will be used to determine winners.
- Objective test scores will be used to break a tie.

Recording of Presentations

- No unauthorized audio or video recording devices will be allowed in any competitive event.
- Participants in the events should be aware FBLA reserves the right to record any presentation for use in study or training materials.

Americans with Disabilities Act (ADA)

- FBLA meets the criteria specified in the Americans with Disabilities Act for all competitors with accommodations submitted through the conference registration system by the registration deadline.

Penalty Points

- Competitors may be disqualified if they violate the Competitive Event Guidelines or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late for their assigned testing or presentation/role play time.

Electronic Devices

- All electronic devices such as cell phones and smart watches must be turned off.

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Study Guide: Test Competencies and Tasks

- A. Business Plan
 1. Explain the benefits and liabilities of starting a business.
 2. Identify characteristics and technical skills needed by entrepreneurs.
 3. Evaluate the types of business ownership/organization structure and understand the advantages and disadvantages of each.
 4. Conduct initial feasibility study by identifying industry trends, competition, and market segment using various research techniques.
 5. Select a business opportunity based on research.
 6. Create a company vision, mission, and short- and/or long-term strategic goals and plans.
 7. Determine business start-up date and location.
 8. Develop and implement financial/budgeting plans including start-up costs and funding needed to begin the business.
 9. Develop an organizational chart with staffing/human resource plans including job descriptions and recruitment techniques.
 10. Prepare a management plan that incorporates legal requirements, business protection, quality control, and operations.
- B. Financial Management
 1. Select accounting system to apply good accounting practices.
 2. Plan and maintain a budget.
 3. Record business transactions to track business activities and manage cash and banking procedures.
 4. Collect and interpret financial data to prepare financial statements such as balance sheet, income statement, cash flow projections, and summary of sales and receipts.
 5. Interpret financial data and statements to develop short- and long-term budgetary plans, to determine point of profitability and viability, and to analyze cash flow forecast.
 6. Apply computational skills to computerized financial documents.
- C. Initial Capital and Credit
 1. Identify types of sources of credit and credit terms.
 2. Compare costs, qualifications, and procedures for various forms of credit.
 3. Describe concepts of risk management including factors that affect business risk and rate of return.
 4. Complete credit forms and applications.
 5. Discuss methods of solving credit problems.
 6. Describe concept of credit worthiness as it relates to credit records, ratings, reports, and laws.
 7. Identify and maintain records of the initial capital assets (current assets; investments; property, plant, and equipment; and intangible assets).
- D. Marketing Management
 1. Define the industry characteristics, major competitors, and market segment.
 2. Determine, maintain, and improve the marketing mix (product, price, place, and promotion).
 3. Apply strategies for determining and adjusting prices to maximize return and meet customer's perceptions of value.
 4. Develop and deliver effective customer relation skills to provide good customer service.
 5. Establish selling philosophies to develop customer loyalty and profitability.

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6. Utilize standard processes to move, store, locate, and transfer ownership of goods and services.
 7. Disseminate information about products/services or firm to achieve a desired outcome for a product or service.
 8. Gather, access, synthesize, evaluate, and disseminate marketing information to make business decisions.
 9. Identify current business trends to recognize changes needed in business operation.
- E. Personnel Management
1. Prepare organization chart and job descriptions to expedite workflow.
 2. Develop, explain, and maintain written personnel policies, rules and procedures including a grievance system, to ensure consistency and to help employees perform their jobs.
 3. Evaluate the effects of employee absenteeism, errors, or other negative employee relations on business productivity.
 4. Plan, develop, and implement employee orientation and ongoing training programs.
 5. Develop employee recruitment plan to obtain qualified employees.
 6. Develop and manage an organization's salary administration and benefits program to service employees with options and benefits.
 7. Develop and implement a plan for evaluation of employee presentation and productivity.
 8. Develop separation, termination, and transition procedures for processing employee personnel actions.
 9. Develop and communicate to employees the customer relations policy.
 10. Plan and manage work schedules and personnel to maximize operations.
 11. Maintain safe and healthful working conditions.
 12. Identify and explore career opportunities to create a professional growth and development plan.
 13. Exhibit positive work behaviors and personal qualities to enhance the work environment.
 14. Motivate and supervise personnel to achieve completion of projects and company goals.
- F. Taxes
1. Demonstrate knowledge of the current state and federal regulations to apply the tax code professionally.
 2. Use tax preparation procedures to determine tax liability for the organization.
 3. Analyze tax structures and consequences to assist in business decision making.
 4. Establish a tax plan to incorporate the impact of tax consequences on business decisions.
 5. Apply regulations regarding employee/employer taxes.
 6. Complete and implement state sales tax requirements and regulations.
- G. Community/Business Relations
1. Recognize the importance of union-management relationship and contracts to ensure business continuity.
 2. Examine federal, state, and local current events to determine their impact on the organization.
 3. Develop and implement a public relations program for the company.
 4. Apply ethical conduct in business relationships and community activities.
 5. Explain role of business in the community.
 6. Use appropriate methods to communicate business activities with the community and clients/customers.
- H. Government Regulations

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1. Define, interpret, and apply federal, state, and local regulations to small business ownership.
 2. Exhibit ethical conduct in business negotiations and decisions.
 3. Understand the role of government in business.
 4. Identify and keep current with laws and regulations that affect business practices.
- I. Legal Issues
1. Select professional advisors, for example accountant, attorney, and insurance agent.
 2. Develop procedures for the legal review of documents and procedures, such as contracts.
 3. Develop procedures to retain records.
 4. Demonstrate knowledge of social, ethical, and legal issues for small businesses.
 5. Demonstrate knowledge and apply consumer protection laws.
 6. Explain expressed and implied warranties for sale of goods.
 7. Apply legal interpretations to employee situations, retention of records, safety and security issues, and financial data.

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Entrepreneurship Role Play Presentation Rating Sheet

| Expectation Item | Not Demonstrated | Below Expectations | Meets Expectations | Exceeds Expectations | Points Earned |
|--|---|--|---|--|---------------|
| Demonstrates understanding of the role play and defines problem(s) to be solved | <i>No description or role play synopsis provided; no problems defined</i> | <i>Describes and provides role play synopsis OR defines the problem(s)</i> | <i>Describes and provides role play synopsis AND defines the problem(s)</i> | <i>Demonstrates expertise of role play synopsis AND definition of the problem(s)</i> | |
| | 0 points | 1-8 points | 9-12 points | 13-15 points | |
| Identifies alternatives and the pro(s) and con(s) of each | <i>No alternatives identified</i> | <i>Alternative(s) given but pro(s) and/or con(s) are not analyzed</i> | <i>At least two alternatives given, and pro(s) and con(s) are analyzed</i> | <i>Multiple alternatives given and multiple pros and cons analyzed for each</i> | |
| | 0 points | 1-9 points | 10-16 points | 17-20 points | |
| Identifies logical solution and aspects of implementation | <i>No solution identified</i> | <i>Solution provided, but implementation plan not developed</i> | <i>Logical solution and implementation plan provided and developed</i> | <i>Feasible solution and implementation plan developed, and necessary resources identified</i> | |
| | 0 points | 1-9 points | 10-16 points | 17-20 points | |
| Demonstrates knowledge and understanding of the event competencies: Business Plan, Community and business relations, legal issues, initial capital and credit, personnel management, financial management, marketing management, taxes, government regulations | <i>No competencies demonstrated</i> | <i>One or two competencies are demonstrated</i> | <i>Three competencies are demonstrated</i> | <i>Four or more competencies are demonstrated</i> | |
| | 0 points | 1-9 points | 10-16 points | 17-20 points | |
| Presentation Delivery | | | | | |
| Statements are well-organized and clearly stated | <i>Competitor(s) did not appear prepared</i> | <i>Competitor(s) were prepared, but flow was not logical</i> | <i>Presentation flowed in logical sequence</i> | <i>Presentation flowed in a logical sequence; statements were well organized</i> | |
| | 0 points | 1-6 points | 7-8 points | 9-10 points | |
| Demonstrates self-confidence, poise, assertiveness, and good voice projection | <i>Competitor(s) did not demonstrate self-confidence</i> | <i>Competitor(s) demonstrated self-confidence and poise</i> | <i>Competitor(s) demonstrated self-confidence, poise, and good voice projection</i> | <i>Competitor(s) demonstrated self-confidence, poise, good voice projection, and assertiveness</i> | |
| | 0 points | 1-2 points | 3-4 points | 5 points | |
| Demonstrates the ability to effectively answer questions | <i>Unable to answer questions</i> | <i>Does not completely answer questions</i> | <i>Completely answers questions</i> | <i>Interacted with the judges in the process of completely answering questions</i> | |
| | 0 points | 1-6 points | 7-8 points | 9-10 points | |
| Staff Only: Penalty Points (5 points for dress code penalty and/or 5 points for late arrival penalty) | | | | | |
| Presentation Total (100 points) | | | | | |
| Name(s): | | | | | |
| School: | | | | | |
| Judge Signature: | | | | | Date: |
| Comments: | | | | | |