

Young Entrepreneurs Program 2024

Competition Information

We want you, the young people of the Corangamite, Moyne and Warrnambool Shires to learn skills in business creation and encourage your career aspirations. Any young person from the above shires who is aged 14 - 18 can enter this competition. At the young end of the age bracket, you must turn 14 at some stage of 2024 to be eligible. Older entrants cannot turn 19 during 2024.

Entries can be from individuals or groups of no more than five. Business ideas created for the purpose of VCE Business Management classes (or similar) are acceptable. Likewise, if you have already taken the first steps of creating your own business, you can still enter that business.

Over the first 5 weeks of the program, you will be provided with weekly resources to guide you to create a Pitch Deck that summarises your business. At the end of those five weeks, you will have completed your Pitch Deck and will submit it electronically. Please note, you will not personally present these presentations; they will be judged solely on their content.

A finalist from each secondary school will be selected. Finalists will be provided with a business mentor to help them further develop their business idea and assist with the further development of their Pitch Deck. Entrants who do not make finals will receive feedback on their business idea and Pitch Deck.

The finalists' Pitch Decks will be presented at a Pitch Night where the winner will be selected. The overall winner will receive \$1000 in prize money to assist them to turn their idea into a reality. \$500 will be awarded to the careers department of the winner's school (or the school they last attended if they are no longer a student).

Competition Timeline

Registration of competition entrants opens	Monday 24 June
Competition commences and first week's resources released	Monday 22 July
Second week's resources released	Monday 29 July
Third week's resources released	Monday 5 August
Fourth week's resources released	Monday 12 August
Fifth week's resources released	Monday 19 August

Business plan slide decks to be submitted to Neil Porter Legacy (matt@neilporterlegacy.com.au)	Thursday 22 August
Finalists announced	Monday 26 August
Business mentors to work with finalists	Wednesday 28 August - Friday 13 September
Pitch Night event - winner announced	16 - 20 September (TBC)

Judging Criteria

Entries for the first part of the program must be a Pitch Deck (Google slides, Keynote or PowerPoint are preferred) and will contain the tasks outlined in the Competition Goals at the end of each weekly resource.

Pitch Decks will be submitted electronically, and entrants will not be present during judging.

Entries will be judged on:

- The business idea, the problem the business will solve or the market opportunity it will take
- The target market, including consideration of the wants and needs of the target market
- Business structure (legal/ABN etc.)
- Location and business concept
- Financial plan
- Marketing plan (logo, advertising, pricing)
- Operational considerations and staffing
- Overall planning and presentation

The judging panel will consist of representatives from Warrnambool City Council, Neil Porter Legacy, Demo Dairy Foundation and local industry.

The judging criteria for the finals will be released once finalists are decided.