

Youth Business Competition

2012 Application



Celebration for Young Entrepreneurs

Celebration for Young Entrepreneurs is a youth business competition offered by Young Americans Center for Financial Education. This exciting competition is open to all youth ages 6 to 21 who operate their own business in Colorado.

One winner and two finalists from each age category will receive financial awards, from \$250 to \$1,000! Each winner will also be paired with an adult business person who serves as a mentor.

We hope you will consider applying. Please call 303-320-3213 if you have any questions about the application or competition.

We look forward to receiving your application by the deadline — **June 9, 2012!**

All winners, finalists and applicants will be recognized at the 11th annual Celebration for Young Entrepreneurs dinner in September 6, 2012.



3550 E. First Ave. • Denver, CO 80206 • 303-321-2265

www.yacenter.org

2012 Celebration for Young Entrepreneurs Application



Please use this document to submit your application. Print neatly with black ink or fill in the document with Adobe Reader.

Previous Applicant? Yes Year(s): _____ No Previous Finalist? Yes Year(s): _____ No

How did you hear about *Celebration for Young Entrepreneurs*?

School (name) _____ Television (station) _____ Newspaper (name) _____

Program of Young Americans (name) _____ Radio (station) _____ Other _____

Business Name: _____

Primary Business Owner's Name: _____

Parent's Name/Phone Number (if under age 18): _____

Age on June 1, 2012: _____ Birth date: _____

Address: _____

City: _____ State: _____ Zip code: _____

Telephone Number: _____ Email Address: _____

Other Business Owner's Name: _____

Age on June 1, 2012: _____ Birth date: _____

Address: _____

City: _____ State: _____ Zip code: _____

Telephone Number: _____ Email Address: _____

Other Business Owner's Name: _____

Age on June 1, 2012: _____ Birth date: _____

Address: _____

City: _____ State: _____ Zip code: _____

Telephone Number: _____ Email Address: _____

General Business Information:



1. Business Name: _____ Website: _____

2. Year you started your business: _____ Is it a non-profit? Yes No

3. Do you operate your business year round? Yes No

4. Description of product or service: _____

5. Why did you start your business? _____

6. Who are your target customers? _____

7. Who is your competition? How does your business stand out from your competition? _____

8. What are the roles of other family members with your business? _____

Business Goals:



9. Please list one or two short-term goals (less than one year) for your business.

A. _____

B. _____

10. Please list one or two long-term goals (one year to five years) for your business.

A. _____

B. _____

11. What training/classes/summer programs have you attended to build the skills to start a business and how have they helped? _____



Opportunity Recognition:

12. What are your plans to improve your business in the future?

13. Please perform a SWOT analysis for your business.

Strengths (Advantages): _____

Weaknesses (Disadvantages): _____

Opportunities (Possible good things to come): _____

Threats (Possible challenges): _____

Marketing: Describe the four P's for your business.

Product (Why does your product meet a consumer need?) _____

Place (Where do you sell your product/service?) _____

Price (How much do you sell your products/services for?) _____

Promotion (How do you advertise your business?) _____



Financial Summary

Please provide the following financial information. If you wish, you may include one additional page of detailed financial statements or how you financed your business. Page may include but is not limited to: break-even analysis and/or income statements. Please include information from the most recent 12 months. If your business is less than 12 months old, provide the information that is available. *Please note: To qualify, your business must have been in operation for 6 months or more.*

Start-up Costs: (List equipment or other major items you had to purchase to start your business, ie: lawnmower, sewing machine, tools)

<u>Item</u>	<u>Quantity</u>	<u>Cost</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
Total Start-Up Costs:		\$ _____

SALES (from the past 12 months):

<u>Product/Service</u>	<u>Quantity Sold</u>	<u>Income</u> (Quantity x Price)
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
Total Income		\$ _____

EXPENSES & DESCRIPTION:

<u>(from the past 12 months)</u>		
Supplies: _____	\$ _____	
Supplies: _____	\$ _____	
Supplies: _____	\$ _____	
Supplies: _____	\$ _____	
Workers: _____	\$ _____	
Shipping : _____	\$ _____	
Advertising: _____	\$ _____	
Charitable Giving : _____	\$ _____	
Other: _____	\$ _____	
Other: _____	\$ _____	
Other: _____	\$ _____	
Total Expenses		\$ _____

Total Income:	\$ _____
(minus) Total Expenses:	- \$ _____
(equals) Profit on Sales:	\$ _____



Celebration for Young Entrepreneurs Guidelines and Resource Guide 2012



**Winners for each age category are awarded \$1,000
Finalists are awarded \$250!**

Celebration for Young Entrepreneurs highlights the achievements of Colorado youth businesses. Awards will be presented by age category. The requirements to enter are as follows:

- * An **application** may be downloaded from our website at www.yacenter.org. To download the application click on *Celebration for Young Entrepreneurs*. You cannot submit your application through the website; you may print it out and fill it in, or you may fill it in on your computer using Adobe Reader and email it to cprendeville@yacenter.org. Please no faxed copies.
- * All **business owners must be listed** on the application. If necessary, please attach additional information to the application. Include name, address, city, state, zip, phone number, age of each business owner and the email and phone number to contact their guardian if the applicant is under the age of 18. Please do not include employees.
The oldest business partner determines the age category in which your application will be judged.
- * **Financials** — Complete the Financial Summary. One additional page may be added, if needed.
- * **Personal Statement/Executive Summary** — Maximum one additional page hand-written or typed.
- * Please provide a **sample of your product** for the judges to review. If your business provides a service to your customers, please provide a **photograph** of yourself performing the service. Label product(s) or photograph(s) with business name. The products and/or photographs will not be returned.
- * Include samples of your **marketing materials**. For example flyers, brochures, businesscards, website address, etc.
- * Provide at least **two letters of reference** from customers or someone you have worked with while establishing or running your business. Please, no letters from family members. Each letter should include the individual's name, address and phone number.
- * Only businesses owned and operated in Colorado may apply. The business must have been in operation for at least 6 months prior to the application deadline to qualify.
- * No binders or report covers. Young Americans will make PDF's for the judges to review.

Winners and finalists will each receive cash awards to be used toward their education or business and will be honored at the awards dinner on September 6, 2012. To receive the cash award the recipient must be a United States citizen. Winners will also be paired with a presenting mentor. All applicants and one additional guest will be invited to the awards dinner free of charge.

Please send completed application **no later than June 9, 2012** to:

Celebration for Young Entrepreneurs
Young Americans Center for Financial Education
3550 East First Avenue
Denver, CO 80206

Questions? 303-321-2265 x 3213

Winners and finalists will be contacted in August.



Young Americans
CENTER FOR FINANCIAL EDUCATION