

**FUTURE BUSINESS MAGNATES 20011/12**

NAME OF SCHOOL: [INSERT SCHOOL NAME HERE]

CHALLENGE 5:

TEAM: [INSERT NAMES OF TEAM]

TEACHER: [INSERT NAMES OF TEACHERS]

BUSINESS PARTNER: [INSERT NAME OF BUSINESS PARTNER]

DEADLINE DATE: [INSERT DEADLINE DATE]

[Insert School Name & Challenge Number]

Summary of business idea to date

[Insert School Name & Challenge Number]

## Result

This section should reflect upon all of the other elements of your report above and how they all fit together. For Challenge 5, how many items will you sell? How much will these costs? You have £5,000 to invest, will you need to borrow additional money? Who will you approach for extra funding? What are the pros and cons of this approach? What will be your projected turnover be? What other costs will you need to consider? What is your break-even point, volume and value? What will be your profit margin per item? Have you included your direct costs?

### Result Evidence Included

Will you need to find extra funding?  
How can provide extra funding?  
What are the pros and cons of this funding?  
What will your projected turnover be?  
What other costs do you need to include?  
Have you included your direct costs?  
What is your break-even point?  
What is your profit margin per item?  
What is your 12 month closing position?


## Result Outcome

## Research

There are many types of research methods and the more you use as a group, the greater the potential for you to score high points. Typical types of research you may wish to include:-

### Research Included

Internet Research  
Telephone Research  
Market Research  
Group Discussion  
Site Visits  
Mind-mapping


### Research Undertaken

## Teamwork

Remember to include all evidence of how your team worked together. This could be in the form of minutes of meetings, which could include lists of attendees; dates of meetings; agendas; who was assigned each task; the reviewing of the previous minutes; identifying any progress made; who undertook the work; any outstanding issues which may need to be highlighted to the group. Highlight any remedial action your group may/will need to take, to keep your project on track and keep this updated on an ongoing bases too.

### Teamwork Evidence Included

Agendas	<input type="checkbox"/>
Attendees	<input type="checkbox"/>
Minutes of Meetings	<input type="checkbox"/>
Allocation of Tasks	<input type="checkbox"/>
Ongoing Progress Update	<input type="checkbox"/>
Any Issues Identified	<input type="checkbox"/>
Remedial Action Taken	<input type="checkbox"/>
Examples of Team Work	<input type="checkbox"/>
Roles of Team Members	<input type="checkbox"/>
Team Member Contributions	<input type="checkbox"/>

## Teamwork Undertaken

## Creativity & Originality

This is your chance to shine as a group, try to ensure your group think as creatively as possible about this element of your challenge. You may want to mind-map some of your thoughts and explain your thinking behind them and perhaps why you've decided not to use some of your ideas. Are your solutions/suggestions original? Can you use technology to enhance this element of your challenge? Perhaps you may want to consider producing your challenge reports in a consistent format; font style, headings, colour. Have you checked for spelling mistakes and formatting is okay? Have you included everything your group has worked on for this challenge – try not to leave anything out, otherwise you may run the risk of missing out on points? Remember, the judges need to understand each element of your project, they can't presume something, if it hasn't been included in your report.

### Creativity & Originality Evidence Included

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*


## Creativity & Originality Undertaken

Time Management & Planning

Have you planned your time wisely? Do you have evidence of your planning? Have you described the process you've gone through for this challenge? Have you planned the tasks each team member is undertaking? Have you included your progress on this challenge versus your timeline for the whole project? Do you need to take remedial action to ensure that your team remains on track?

Time Management  
Evidence Included

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*

*[List examples of evidence]*


Time Management & Planning Undertaken

## APPENDICES

[Insert School Name & Challenge Number]