

# 2008 Ephren Taylor National Youth Business Plan Competition

“Will you have the next million-dollar idea?”



Ephren W. Taylor, II  
CEO, City Capital Corporation  
25-year-old

## COVER PAGE

Contestant's Name: \_\_\_\_\_

Date: \_\_\_\_\_

## **ABOUT THE NATIONAL YOUTH BUSINESS PLAN COMPETITION**

*(Personal message from Ephren Taylor)*

Are you a boy or girl between the ages of 12-15 years old with a great idea; and have a talent for discovering new ways to make money? Whether it's babysitting a neighbor's young children, selling snacks or cold drinks in the summer, or even doing extra chores around the house to earn more allowance; you are the type of young person I am looking for!

Enter to win the 2008 Ephren Taylor II - National Youth Business Plan Competition! You do not have to start a business to win, just submit a well-thought-out vision and plan for a new business venture. Remember, I am only looking for innovative, ambitious and exciting ideas. Don't let your dreams remain simply that... dreams; write it down and be open to the possibility of an incredible opportunity!

### **PRIZES:**

Top Three Winners Receive:

- All: "Creating Success from the Inside Out" Autographed by Ephren Taylor
- 1<sup>st</sup> Place: \$1,000 and Official Critique of Business Plan by Ephren Taylor
- 2<sup>nd</sup> Place: \$500
- 3<sup>rd</sup> Place: \$250

### **RULES AND GUIDELINES:**

- Eligibility
  - Open to all youth between the ages of 12-15 yrs
  
- Contest Begins
  - February 25, 2008
  
- Business Plan Submission Deadline:
  - March 21, 2008
  
- Format and Contents
  - No More Than 10 Pages Typed; Handwritten Business Plans Will Not be Accepted
  - Include a Cover Page with your contact information (downloadable form available online)
  - Cover page info: Name, Age, Date of Birth, Address, Phone Number, E-mail Address, School Name
  - Include a Letter of Reference from your local pastor/minister or community leader
  
- Format *(Reference to Outline Categories)*
  - **Executive Summary:** Begin your plan with an executive summary, which provides an overview of your idea.
  - **Product/Service:** What are you selling? Describe your product in full detail.
  - **Marketing:** Who are your targeted customers/audience and how will they know you exist?

- **Business Model:** Show where the money comes from.
  - **Team:** Introduce your team and advisory board. Highlight *relevant* background information of your company's team members to demonstrate their skills and competency.
  - **Competition.** What's your competition and why will your company succeed? Create a S.W.O.T. analysis highlighting what you project to be your company's **S**trengths, **W**eaknesses, **O**pportunities and **T**hreats.
  - **Financing.** How much money do you need to get started? How will you use it toward start-up? What return are you promising potential investors based on the potential success of your idea? How long will it take before your company is profitable (makes more money than it spends)?
  - **Operations.** Describe how you'll deliver your product or perform your service, the problems you expect and how you will master each obstacle by becoming an expert in your selected industry or trade.
  - **Scale.** How will you grow? In what way will the company remain relevant and sustainable?
  - **Exit Strategy.** How will you transition out of the business (e.g. sell, merge, close, etc.)?
- Other Rules
    - Business Plan must be original. Plans that are re/created or based upon the concept of other existing businesses or ideas will not be accepted. Also, please do not submit a Business Plan that has been used for another competition.
    - Please do not partner with anyone else, as this competition is solely based upon individual effort.
- Judging Criteria
    - Each plan will be reviewed in its entirety. Contestants will not be required to read or orally present their business plans. Winning entries will be judged on originality, innovation, ambition, clarity and style.
- Winners Announced:
    - Spring 2008
    - Top Three Winners will receive a phone call notifying them of their winning Business Plan; and an official congratulatory letter from Ephren Taylor

# Ephren Taylor National Youth Business Plan Competition

**Deadline:** Completed business plan and entry form must be received by 5 p.m. Friday, March 21, 2008. Incomplete entries will not be considered.

The entry form must accompany the business plan. Mail one (1) original hardcopy of your Cover Page, Business Plan and Letter of Reference to:

“Ephren Taylor II – 2008 Competition”  
P.O. Box 18651 / Raleigh, NC 27619

Additional contest information and entry forms are located at <http://Ephren.com>.

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## Official Entry Form

Contestant's Name: \_\_\_\_\_ Date: \_\_\_\_\_

Age: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Grade: \_\_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone No.: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Name of School: \_\_\_\_\_

Name of Principal: \_\_\_\_\_

Phone #: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

What motivated you to enter this contest? Did your school or a family member recommend it to you, or did you find out about the contest from another source? Please explain.

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Parent's or Legal Guardian's Signature: \_\_\_\_\_

Contestant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_ 2008

(Each entry **MUST** have a copy of this completed official entry form attached).