PLAN YOUR OWN ENTERPRISE
COMPETITION 2014

cpaaustralia.com.au/enterprise

Entries close
Wednesday 3 September

Proudly sponsored by:

CPA Australia

Business Educators Australasia Inc.
How can students enter?
In up to 3,000 words (approximately eight A4 typed pages, plus up to five A4 pages of appendices) students should present a creative idea for a small business as a business plan. Plans exceeding this word limit will be excluded from the competition.

What skills does the competition promote?
- Organisational and planning
- Innovation
- Decision making
- Research and communication
- Prioritising and collaborating
- Reflection and action

Divisions within the competition
The competition is open to all full-time secondary school students enrolled in a registered secondary school in Australia or New Zealand at the time of submission of their entry. The competition has two divisions:

Division one
Open to individual student entries, submitted by students of any age, attending a registered secondary school.

Division two
Group entries (maximum of six students)
Awards may be provided at a state/territory level. Contact your coordinator for more information (refer to contact details in this brochure).

Business Educators Australasia reserves the right not to make awards at state/territory or Australasian level if it is considered that entries are not of a suitable standard. Business Educators Australasia also reserves the right to change the date of the Australasian judging and presentation ceremony.

ABOUT THE COMPETITION

Business planning is an important element of business education. The CPA Australia Plan Your Own Enterprise Competition provides students with an in-depth appreciation of the business world and aspects of business operations.

CPA AUSTRALIA is pleased to partner with Business Educators Australasia to support teachers in developing the next generation of business leaders, and we are a proud supporter of the Plan Your Own Enterprise Competition.

As in business, this competition requires strong leadership, sound financial skills and a creative flair for problem solving – all hallmarks of the CPA designation.

CPA Australia is globally recognised and respected as a leading voice for the business, finance and accounting professions. Our members are heard and recognised for their leadership and expertise in 121 countries around the world.

As Australia’s largest accounting organisation, and one of the biggest in the world, we are committed to supporting accounting education in engaging and unique ways to help students build important, real-life skills, both in Australia and overseas.

I wish all participants the best of luck for this competition.

Alex Malley FCPA
Chief Executive
CPA Australia
Good business plans always include the following components, students must include:

**Business name**
Names should be fun and creative, include a logo design (if applicable).

**Prime function**
What will the business do? Describe the product, service or idea.

**Location**
Where will the business be located?

**Legal structure of the business**
Will it be a sole trader, partnership or small company?

**Business mission**
What does the business want to achieve or accomplish? Why will it exist? Students can refer to mission statements of well-known companies for guidance.

**Staffing requirements**
How many staff are required? What qualifications will they have and what training will they need? What skills and knowledge will be required of management?

**Marketing plan**
Students should conduct market research to identify and explain the target market for their product, service or idea? What competition does the business face and how will this be counteracted? How will the business be promoted to its target market?

**Financial plan**
The financial plan should include as a minimum:
- A list of set-up/start-up costs and how these will be funded (eg, from savings, bank loan or family loan).
- A sales forecast – the level of sales revenue for the first 12 months of operation based on the expected selling price and the number of sales.
- A monthly cash budget for the first year of the business which will show:
  - The predicted balance of the cash account at the end of each month.
  - All cash expected to flow into the business during each month (from sales and any other cash inflows expected such as capital contribution, loan from bank, loan from family, interest on bank deposits).
  - Expected payments for set-up/start-up costs.
  - All cash expected to flow out of the business each month (related to running the business).
  - Monthly cash to be drawn by the owner (a salary equivalent). The cash flow budget is a forecast of estimated cash receipts, estimated cash payments and the resulting cash position for the business at the end of each month. This helps with planning decisions for the business and would be an essential financial document to present to the bank if outside finance was needed for the business.

**Future prospects**
What is the expectation for the future of the business? Will it expand nationally/internationally or diversify into complementary products/services?

**Appendices**
Appendices may be included (an equivalent of five A4 pages) which might contain documents to support the business plan such as drawings of the product or business premises, detailed evidence of market research (ie. survey responses, photos of competitors’ products) or additional financial data.

**NOTE:** Additional financial information can be included with the body of the business plan or as part of the appendix. The type of additional information could include:

- A break-even analysis which includes:
  - a list of fixed costs (those costs which do not vary with the level of sales)
  - a list of variable costs (the cost of obtaining the goods for sale, or the direct costs involved in providing the service)
  - contribution margin (the amount which each sale contributes to covering the fixed costs)
  - break-even point (the point at which all costs are covered but no profit or loss is made).

- Projected profit for the year or a projected balance sheet at the end of the first year of operations to provide the basis for analysis of expected performance.
Australasian Division one winner
Captured Memories
Ella Bricknell, Pacific Hills Christian College, New South Wales

Captured Memories is a business that will provide videoed interviews of elderly people that provide a lasting memory for family and friends. The name Captured Memories reflects the goal of the business – to capture life memories in a tasteful way and at an affordable price.

Tips for creating a winning plan
• Keep it simple - the plan should be a clear and concise overview
• Bigger isn’t better – small business concepts are preferable
• Business plans should reflect a strong degree of professionalism and organisation
• Plans exceeding the word limit (a maximum of 3,000 words/eight A4 typed pages plus appendices) will be excluded from the competition

Online resources
More valuable hints and tips can be found online at cpaustralia.com.au/enterprise; including:
• A full copy of the 2013 winning entry* and a summary of the state/territory finalists’ entries
• Judges’ comments
• Tips for writing a winning plan
• Fantastic teaching resources, including:
  – The Naked CEO: This online series reveals the secrets behind top business success stories and encourages future leaders
  – Boardroom Tycoon: A free app to help students build strategy, teamwork and leadership skills fundamental to their future careers

*Also available by calling Business Educators Australasia on 1800 631 203.

WIN AN iPAD
In addition to the great competition prizes, your school has the chance to win an iPad simply by registering your school’s entries.

Competition prizes
Division one – Winning student
• $2,500 cheque courtesy of CPA Australia
• Reckon Accounts Personal Plus courtesy of Reckon

Division one – School of winning student
• Reckon Accounts Personal Plus courtesy of Reckon
• Complimentary school membership to Victorian Commercial Teachers Association
• $250 books courtesy of Business Educators Australasia

Division two – Winning group
• $1,000 cheque courtesy of CPA Australia

Division two – School of winning group
• Complimentary registration and airfare to VCTA’s Comview Conference 2014 courtesy of VCTA
Entries are to be sent to the office of your state / territory coordinator by Wednesday 3 September 2014

**Australian Capital Territory**
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**General Enquiries**
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CPA Australia Plan Your Own Enterprise Competition  
Business Educators Australasia  
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Abbotsford VIC 3067  
P: 1800 631 203  
E: christine.reid@vcta.asn.au

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**Submission requirements**
- Submissions are to be made as hard copy. Do not submit business plans electronically, by email or by fax.
- Students must complete a word count on their work to ensure they have not exceeded the word limit. Word counts should be recorded in the relevant box on the declaration form.
- **NOTE:** Plans exceeding the word limit will be excluded from the competition.
- Business plans should not be bound.
- Please ensure entries are sent to the correct coordinator.

Where and when to submit entries

Entries close Wednesday 3 September 2014.

All entries must be sent to the relevant state/territory coordinator. The Australasian judging and presentation ceremony will be held on Monday 27 October 2014 in Melbourne.

Division One finalists will be required to personally present their plan to the judging panel on Monday 27 October 2014 in Melbourne. Finalists must be available to attend the judging on this date. Australasian prizes will be awarded to the Australasian finalists. State/territory prizes may also be available. Contact your coordinator for details. Contact details are listed in this brochure.
# ENTRY FORM

**Teachers:** Please photocopy this form for individual students or visit cpaustralia.com.au/enterprise or call 1800 631 203 for additional copies. If you require any further information, call the National Office of Business Educators Australasia on 1800 631 203.

## 1 Indivdual – Division one

<table>
<thead>
<tr>
<th>Name</th>
<th>Home address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Business Plan</td>
<td></td>
</tr>
<tr>
<td>Home phone</td>
<td>State</td>
</tr>
<tr>
<td>Mobile</td>
<td>Postcode</td>
</tr>
<tr>
<td>Email</td>
<td></td>
</tr>
</tbody>
</table>

## 2 Group – Division two – Please provide contact details for your team leader

<table>
<thead>
<tr>
<th>Surname/ Given name</th>
<th>Surname/ Given name</th>
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<tbody>
<tr>
<td>Surname/ Given name</td>
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<tr>
<td>Surname/ Given name</td>
<td>Surname/ Given name</td>
</tr>
<tr>
<td>Name of Business Plan</td>
<td>Home address</td>
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<tr>
<td>Mobile</td>
<td>State</td>
</tr>
<tr>
<td>Email</td>
<td>Postcode</td>
</tr>
</tbody>
</table>

## 3 To be completed by all divisions

<table>
<thead>
<tr>
<th>School name</th>
<th>School address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teacher’s name</td>
<td></td>
</tr>
<tr>
<td>School phone</td>
<td>State</td>
</tr>
<tr>
<td>School fax</td>
<td>Postcode</td>
</tr>
<tr>
<td>Teacher’s email</td>
<td></td>
</tr>
</tbody>
</table>

Entries are to be sent to the office of your state/territory coordinator by Wednesday 3 September 2014. Address details are listed in this brochure. If you require any further information, call the National Office of Business Educators Australasia on 1800 631 203.

## 4 Checklist

- My/Our plan does not exceed 3,000 words plus appendices.
- I/We have submitted my/our business plan in hard copy.
- I/We have included all required components as outlined in the competition guidelines.
- I/We have not bound my/our business plan.
- I/We agree to abide by the conditions of the competition.

## 5 Declaration

- I/We hereby declare that the information in my/our CPA Australia Plan Your Own Enterprise Competition 2014 entry is all my/our work.
- I/We also understand that no entries will be returned and that all winning entries will remain the property of Business Educators Australasia.
- I/We hereby declare that the word count indicated below is accurate and is 3,000 words or less.
- I/We understand that plans exceeding the word limit will be excluded from the competition.

<table>
<thead>
<tr>
<th>Word Count</th>
<th>Was this completed as a class activity?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yes ☐ No ☐</td>
</tr>
</tbody>
</table>

*Information provided on this application form will only be used for the purposes of the CPA Australia Plan Your Own Enterprise Competition and will be destroyed at the completion of the judging.

**FOR MORE INFORMATION CONTACT:**

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**POINTS TO REMEMBER:**

- Please keep a copy of your entry as it will not be returned to you.
- The decision of the judges is final and no correspondence will be entered into.
- Entries are to be sent to the relevant coordinator (refer to contact details in this brochure).
- A signed declaration form must accompany all applications.
- If you require extra copies call Business Educators Australasia on 1800 631 203, or visit cpaustralia.com.au/enterprise