

High school students: We have a Challenge just for you

By Nancy Dahlberg
Special to The Miami Herald

While Business Plan Challenge entries have started to roll in to the Community and FIU Tracks, the High School Track e-mail box is still empty. I know there are hundreds of entrepreneurial teens in South Florida — and there is a Challenge contest just for you. Enter your business plan at HighSchoolChallenge@MiamiHerald.com

With three contests — a Community Track open to anyone in South Florida, an FIU Track for students and alumni of that university and the High School Track for grades 9-12 — there are lots of ways to win. All winners and finalists are featured in The Miami Herald and receive valuable feedback from our judges.

Please spread the word about the contest at your schools, workplaces and networks. We want a great showing of South Florida's entrepreneurial spirit. The deadline is March 25.

Here are some questions we received.

Q. What is used to evaluate the People's Pick award? Is this an additional award?

The People's Pick video contest winners will be chosen by MiamiHerald.com readers. Each of the top six finalists in the Community and FIU Tracks will be the subjects of short videos — think elevator pitches — made in the Miami Herald or FIU studios. The videos are posted in early May on MiamiHerald.com/challenge and readers have one week to choose their favorites. Last year 15,000 votes were cast in the contest. See last year's videos on MiamiHerald.com/challenge

This is an additional prize we award, along with the judges' picks for 1st, 2nd and 3rd Place and Challenge Champion. Watch for details next month.

Q. Is there a template I can follow for my entry?

There is no template, but the plan is a maximum of three pages, so it is like an augmented executive summary of a real business plan, with highlights about your idea and its potential, your team's expertise, target market, marketing strategy and financials. You can include one additional page of supplemental material, such as a product picture, if you wish.

You can see examples of two winning plans at MiamiHerald.com/challenge. Be sure to read the complete rules, which contain tips for preparing your plan, on this page or online.

Q. Who are the judges?

The judges in all three tracks are investors, bankers, professors, accountants, executives and consultants who work with entrepreneurs every day — most are entrepreneurs themselves. Find their bios on MiamiHerald.com/Challenge (left side)

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