



## UEC Youth Entrepreneur Contest

Umatilla Electric Cooperative Business Resource Center is honored to announce the UEC Youth Entrepreneur Contest. The competition is open to all upcoming high school Freshmen, Sophomores, Juniors, and Seniors. Applications will open on May 17<sup>th</sup>, 2021, and close on June 17<sup>th</sup>, 2021.

The UEC Youth Entrepreneurship Contest is an opportunity for high school students to enhance their business and entrepreneurship experience by creating a realistic and sustainable business plan. The UEC Business Resource Center team is available for one-on-one advising appointments with applicants to assist with the business plans.

The UEC Board of Directors will be judging the contest and awarding the top three applicants with the following prizes:

1<sup>st</sup> place - \$1,000

2<sup>nd</sup> place - \$500

3<sup>rd</sup> place - \$200

Submit applications by emailing [uecbrc@gmail.com](mailto:uecbrc@gmail.com). Please call the UEC Business Resource Center at 541-289-3000 if you have any questions.



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Hermiston, Oregon 97838  
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## UEC Youth Entrepreneur Contest Application

Applicant Name \_\_\_\_\_ Date \_\_\_\_\_

Phone Number \_\_\_\_\_ E-Mail \_\_\_\_\_

Address \_\_\_\_\_

Company Name \_\_\_\_\_

Please provide a business plan that includes the following:

### **Executive Summary**

What is your company, and why will it be successful? Please include your company's mission statement, your product or service, and basic information about your company's leadership team, employees, and location. You should also include financial information.

### **Company Description**

Go into detail about the problems your business will solve. Be specific, and list out the consumers, organizations, or businesses your company plans to serve.

Explain the competitive advantages that will make your business a success. Are there experts on your team? Have you found the perfect location for your store? Your company description is the place to boast about your strengths.



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## **Market Analysis**

You will need a good understanding of your industry outlook and target market. Competitive research will show you what other businesses are doing and what their strengths are. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better?

## **Organization and Management**

Describe the legal structure of your business. State whether you will incorporate your business as a C or an S corporation, form a general or limited partnership, or if you are a sole proprietor or LLC. Who is in charge of what in your company?

## **Service or Product Line**

How does your product or service benefit your customers, and what is its lifecycle? Share your plans for intellectual property, like copyright or patent filings. If you have researched the development of your service or product, explain it in detail.

## **Marketing and Sales**

How will you attract and retain customers? How will a sale take place? Make sure to explain your marketing and sales strategies in detail.

## **Financial Projections**

How much money do you think it would take to start this business? What would your profit and expenses be in the first year of operation? How long would it take for your business to be profitable?



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