

RFP

Native Youth Business Plan Competition

APPLICATION DEADLINE:

Monday, April 18, 2022, no later than 5 pm MDT

Apply now

General Information

First Nations Development Institute (First Nations), in partnership with The National Center for American Indian Enterprise Development (NCAIED) is proud to announce a Native Youth Business Plan Competition to be held in conjunction with the Reservation Economic Summit (RES2022). The competition will consist of two divisions: high school and college/university. Business plan applications will be due by April 18, 2022, and 10 semifinalist teams (five per division) will be selected to receive additional business mentorship and participate in the competition in-person or virtually on May 23, 2022, at RES 2022 in Las Vegas, Nevada.

The Business Plan Competition is an opportunity for students to increase their knowledge and enhance their business, entrepreneurial, and academic experience. The goal is to prepare students for business and entrepreneurship opportunities in the future.

The competition is intended to provide an educational experience for students by learning the process of creating and presenting a business plan. Each business plan will be created through the efforts of all participating students. With the guidance of business mentors, teams will receive feedback to strengthen their business plan proposals and develop pitches for team presentations at the 2022 RES Summit. Business Plan Competition teams are under no obligation to implement their plans.

Through the generous support of 2022 conference sponsors, the Business Plan Competition will recognize competition winners with cash and in-kind awards.

Students in each category – high school and college/university – compete for cash prizes:

- 1st place – **\$2,500**
- 2nd place – **\$1,250**
- 3rd place – **\$750**

About First Nations Development Institute

For 41 years, using a three-pronged strategy of educating grassroots practitioners, advocating for systemic change, and capitalizing Indian communities, First Nations has been working to restore Native American control and culturally-compatible stewardship of the assets they own – be they land, human potential, cultural heritage or natural resources – and to establish new assets for ensuring the long-term vitality of Native American communities. First Nations serves Native American communities throughout the United States. For more information, visit www.firstnations.org.

About National Center for American Indian Enterprise Development

The National Center for American Indian Enterprise Development is a 501(c)(3) non-profit organization. With over 50 years of assisting American Indian Tribes and their enterprises with business and economic development – we have evolved into the largest national Indian specific business organization in the nation. Our motto is: “We Mean Business For Indian Country” as we are actively engaged in helping Tribal Nations and Native business people realize their business goals and are dedicated to putting the whole of Indian Country to work to better the lives of American Indian people- both now and for generations to come. For more information, visit www.ncaied.org.

Eligibility

Applicants must be high school- or college-enrolled Native American students **between 14 to 24 years of age** interested in business development and entrepreneurship, or involved in high school or college business clubs.

The Native Youth Business Plan Competition is ideal for Native students:

- with a passion to create positive change within their local Native community;
- who have started or have an idea to start a business;
- who have an investment idea;
- who are interested in enhancing their conceptual, organizational, written and oral presentation skills;
- who wish to demonstrate their ability to clearly communicate an idea to a group of experts and peers.

The competition is open to teams of two to four Native youth. All team members must be in the same division (i.e., you cannot have a team composed of both high school and college students). Team members are encouraged to attend the RES Conference.

Semifinalist teams will be selected at the end of April to receive additional business mentorship and participate in the competition **May 23, 2022, at the RES 2022 Conference in Las Vegas, Nevada.**

To help in-person participants attend, **travel scholarships** will be available to in-person semifinalist teams. Technology support can be provided to those teams competing virtually.

Application

All teams must submit their business plans and required attachments via First Nations online application system no later than **April 18, 2022, at 5 pm Mountain Time**.

First Nations recognizes that some of our most rural and remote applicants may have limited access to high-speed Internet. Any exceptions to use of the online system must be made at least two weeks in advance of the application deadline by submitting an email request to grantmaking@firstnations.org. Please include your name and contact information, and indicate you are trying to apply for the Business Plan Competition. If you do not have access to email you can call our office at (303) 774-7836 and ask to speak with a member of the Grantmaking Department.

The following attachments must be uploaded during the online submission process:

- **Attachment A: Tribal Documentation.** Proof of tribal affiliation with a state- or federally-recognized tribe (e.g., scanned copy of your Tribal Enrollment card, official letter from tribe stating membership of Indian Blood. Native Hawaiians may submit a copy of their birth certificate stating Hawaiian ancestry OR information from a registry indicating Native Hawaiian ancestry.
- **Attachment B: Parental/Guardian Consent Form.** Applicants under 18 years of age must have parental/guardian consent to attend the business plan competition and RES Conference in Las Vegas, Nevada.
- **Attachment C: Chaperone Consent Form.** Semifinalist teams in which all applicants are under 21 years of age are required to have an individual age 21 or older accompany them at the business plan competition and conference if attending in-person.
- **Attachment D: Supporting Materials (Optional).** Any additional items or research you have done to support your business venture (limited to 3).

Content Guidelines

The purpose of a business plan is to serve as a roadmap for the present and a vision of the future. It can also help to attract investors for your business. Here are key components of what the plan should include:

1. **Executive Summary** – business concept, key success factors, and financial situation/needs
2. **Market Analysis** – market overview, market segments, and target market and customers. To show investors or lenders that you have researched the market and understand the challenges, include reasons the venture could fail, and your strategies for addressing these risks. Also address your key strengths and weaknesses compared to your competitors.
3. **Marketing Strategies**- How will you promote your product or service? Please address the 5 Ps of marketing:
 - Product: What are the key features, benefits and the needs/wants of the customers and how are these translated to the function, packaging, appearance, warranty and quality of the product/service?
 - Price: What is the pricing strategy for the product?
 - Place: Where will the product/service be made, sold and distributed?
 - Promotion: What methods will you use to promote your product or services to your potential customers and clients?

- People: How do you want your employees to be perceived by customers? How do you plan to provide good customer service?
- 4. **Financial Projections** – assumptions and comments, starting balance sheet and projection, profit-and-loss projection, cash flow projection, and ratios and analyses.

Optional Supporting Documents –up to three additional support documents (e.g., a picture or brochure of your product/service, bio of the local Native American existing business or entrepreneur, financial projection documents).

NOTE: Plans that do not contain all the required information will not be accepted.

Download instructions for First Nations' Online Application System [here](#).

Access First Nations' Online Application system [here](#).

Selection Criteria

Judging

The Business Plan Competition will be judged by a mix of philanthropists, venture capitalists, finance officers, and entrepreneurs. Judges are asked to evaluate the plans based upon their potential to become a viable new venture and will focus on the plan or idea, its potential for value creation, and the likelihood of achieving success based upon the team's plan and presentation.

The competition is intended to simulate the real-world process of entrepreneurs seeking start-up funds. Therefore, judges will decide which business venture they would most likely fund. The following will directly influence the judges' decisions:

- the value created by the new product or service;
- the attractiveness of the market opportunity;
- the competitive advantage of the proposed venture;
- the operational and technological viability;
- the capability of the management team;
- the clarity and persuasiveness of the plan; and
- the capital requirements and financial forecast.

Ultimately, the winning team should be the team in which the judges would most likely invest their money.

Requirements

A minimum of two team members must be available for the competition on May 23, 2022.

Semifinalist teams will be paired with a mentor to help them fully flesh out their business plans in advance of the onstage competition.

Team members will be expected to work remotely or in-person with their mentors to address weaknesses in their business concepts and address additional aspects such as organizational management and operational and technical viability. **A final copy of the business plan and a 5-minute video pitch must be submitted for the judges prior to the competition.**

Team members are encouraged to attend the RES Conference. Teams attending in-person will have registration covered and receive travel scholarships to attend but be responsible for booking their own travel and lodging arrangements. Semifinalists under 21 years of age are required to have an adult chaperone accompany them at the business plan competition and conference if attending in-person. Semifinalists under the age of 18 years of age must have approval from a parent/guardian to attend.

All teams must submit a 5-minute video pitch for their presentation component to the judges. Each team will have their videos air followed by a Q&A with judges. At least two team members must be present in-person or via phone or Zoom to answer judges' questions about their business concepts.

Help

Should you have questions about this opportunity, please contact one of the partnering organizations.

NCAIED: Please direct inquiries about RES2022 to info@ncaied.org.

First Nations: Please direct inquiries for the business plan competition to grantmaking@firstnations.org.