



# BiG Challenge 2021

## Final Report Guidance Notes

### Key points

The rules and instructions in this document are final. The key points are:

- You must complete all sections.
- Your report needs to include all relevant information but should be concise, make use of pictures, graphics and tables to show the judges what you have been doing and demonstrate the success of your business.
- Each section of your report (Section 1- 7) should give as much information as possible so remember to include all the relevant information. Keep the written parts focused and to the point. For some questions a picture or diagram and a brief explanation is more effective than an entire page of text.

It is important that you tell the judges as much as you can about what you did and the skills you developed as they can only mark you on what is included (see appendix 1 for a list of suggested skills you may have developed and may like to mention).

**Teams can submit a video outlining their business and send it with their final report.**

**You need to provide an electronic copy of your report and it must be emailed to [support@bigchallenge.biz](mailto:support@bigchallenge.biz) by 5pm on Friday 29<sup>th</sup> January, 2021.**

**Finally, you might like to check out the following resources:**

Guidance: <http://bigchallenge.biz/docs/BiG-Challenge-2021-Final-Report-Guidance.pdf>

Video tips on report writing: <http://bigchallenge.biz/pages/workshop-tasks#report>

Final Report FAQ: <http://bigchallenge.biz/pages/help#report>

Guide to writing a business report: <http://bigchallenge.biz/resources/H2-writereport.pdf>

Business tips from past winners: <http://bigchallenge.biz/pages/tips>

**Good luck!**

## **Section 1: Team Registration Details**

### **The names of your team members**

- Include all names here and check the spelling, this is important for your Certificate

## **Online Activity:**

### **Do you have a website or social media?**

- Include all web links and ensure they are spelt correctly as the judges will copy and paste from your electronic copy.
- Check your privacy settings to make sure the judges can access them, if they are not public include some screen grabs and tell us why they are not public.
- If your websites or social media will support any of your answers in sections 1 - 7 refer to them again so the judges know where to look

## **Section 2: Team Details**

### **What roles or jobs did you each have?**

- Include information on the different jobs each team member did, why were they chosen for that role?
- If you had set roles, consider what your job title would be in a real business and how you might present that information eg Staff profiles or as a company structure diagram.

## Identify the skills brought and learned for each role (See appendix 1)

- You should have already told us about the skill set your team had at the start of the challenge, remind us here, plus you have the chance to tell us about the new skills or how your team has developed existing skills throughout the challenge

## Identify any help you got from other people in school or out of school?

- All businesses need support so think of all the assistance you have been given.
- As well as advice think about any school resources you might have used, such as equipment or access to events and sales opportunities.

## Section 3: The Business

### Tell us about your business

- What type of business are you? Product or service based?
- Do you have lots of different products or just 1.
- What are your reasons for this?

### What is your product or service and tell us something about your business?

- Use pictures to effectively display your product or service as well as describing it.
- If your business is digital base include a link of where we can access it and see it.

### How and why did you choose your product or service?

- If you did any market research at the start of the challenge, use that data here to back up the business decisions you have made.
- Use charts or tables to share your information clearly.

### How did you make money from your product or service?

- What is your unit cost, retail cost and how much profit do you make on each item you sell?
- Which product or service makes the most money for your business and why?

## If you have a physically manufactured a product tell us how it is made

- Use photos or give us a step by step guide of the process. Why do you do it this way?
- Include information on who did what and how you were able to ensure the quality of your product.
- There is an additional prize for manufactured products so give us as much information as possible.

## How did you choose your raw materials?

- If you did any market research at the start of the challenge, use that data here to back up the business decisions you have made.
- Use charts or tables to share your information clearly.

## How did you package your product?

- Use pictures to effectively display your packaging and branding.
- Do you think it made a difference in how well your product sold or what people were willing to pay?

## Section 4: Marketing

### Who did you sell your product too?

- Describe the type of person your customer is, is it the same type of person you thought it would be at the start of the challenge?
- Why does your business appeal to them?

### Did you do any market research and how did you use it?

- Did you speak to potential customers or look at what other businesses similar to you were doing? If so, what did you find out?
- Did you learn anything or adapt anything as a result ?

## How did you tell your customers about your business? (e.g. flyers, posters, use of social media for on line sales)

- Show us examples of your advertising, why did you choose to advertise in this way?
- Think back to your marketing and media entry, you can use some of this information here but update it first.

## How successful was your marketing?

- Tell us about the things that didn't work as well as the thing that did.
- How did you change if your advertising was not working?

## Did you receive any feedback from customers?

- If you have any testimonials from customers include them here

## Section 5: Financial Performance

### Did you get a £25 investment loan from school and if so, how did you use it?

- If you were offered the money but chose not to take it, tell us why

### Did you get any other money to invest in the business?

- This may have been from team members, family or prizes such as Marketing and Media.
- Include information on how you spent this money

### Did you get use of facilities or materials that you would have to pay for if you weren't a BiG Challenge team?

- Did you use school equipment or were you provided with transport by an adult.
- Did an adult help you with a digital element of your product?
- If so tell us about it here, how much would it have cost you to have this support outside of the BiG Challenge, how would that cost effect your business.

## Statement of Accounts

- Fill in the table and make sure your numbers add up correctly
- Then, tell the judges about how you managed your finances using the questions above the table as a guide.
- If you did not receive the initial £25 fund tell the judges in a short paragraph how you funded the start up of your business.
- If you have the information add a simple cash flow like the one in the appendix.
- If you are a returning business or you had already started your business before the start of this years' challenge remember to only include profits made during the duration of the competition (Between September 2020 - January 2021)
- However you should include information about other profit you have made so the judges are aware of how long your business has been running.

### Section 6: Reflections

- In this section the judges are looking for what you have learnt and how you have used your new skills.
- Don't be afraid to talk about things that have gone wrong, just be sure to talk about how you overcame your challenges or what you would do next time.

### Section 7: The Future

- The judges are looking for a sustainable business so think about how you can continue your business over the next term and outside of school over the summer holiday.
- If you don't intend to keep your business going then talk about what you would do if you were going to

**Are you going to continue with your business over the coming months and into next year? If you are not continuing please tell us why.**

- **If you are continuing, tell us about your plans**
- **If you are not, tell us why. You might have other pressures on your time, you might have a better idea that you want to try out.**

**How will the business change over the next year?**

- **Think about your product or service, your company structure and approach to sales.**
- **Will any of these things change if so why? If not, why not?**

**Will the team stay the same?**

- **If you're staying the same or changing tell us why**