

## **Student Enterprise Awards Marking Scheme**

Sometimes it is hard to second-guess what the judges are looking for, so here are some questions to help you understand what the judges will be asking themselves when they are marking you:

The student Enterprise awards is a national initiative organised by County & City Enterprise Boards, which aims to foster an enterprise culture among second level students. It is a practical programme that appeals to students of all abilities. Students like all good entrepreneurs will discuss their ideas and seek advice from others, however it is important that the report submitted and products & services developed as part of the initiative are indeed the work of the students. This ensures fairness for all students involved in the programme. Judges will endeavour to satisfy themselves that each entry represents the student's own work. Where there is evidence of undue outside influence this will be taken into consideration in the marking of any individual project. The judge's decision in this matter is final.

These notes are intended as guidance only, for teachers, students & judges. It is important to consider how projects are marked when planning your project, preparing your report, carrying out research etc.

**1. Product/Service - 50 Marks** Judges will be checking on the quality of the product or service. If it is a product it should be appealing, well finished, with good quality control procedures in place and appropriate for its intended use. If it is a service business then it is important to show consistent high quality of delivery of the service and what checks are in place to guarantee this.

**2. Marketing - 50 Marks** Marks will be awarded for evidence of market research including questionnaires, findings etc. In addition students should have a clearly defined marketing plan and evidence of how the marketing plan has been and continues to be refined to meet customer requirements in response to the market research findings.

**3. Innovation - 50 Marks** Marks in this section are awarded for outlining the methods used for ideas generation, the level of innovation of the product or service, or innovative methods used for marketing or selling of the product or service. In addition marks are awarded for product or service research & development.

**4. Risk Management - 20 Marks** The identification and management of risk is key to the success of any business. It is not intended that students should for example borrow large amounts of money and invest it in their projects. Students should be able to identify what risks are associated with their projects and show how they managed these risks. Anything that demonstrates an element of taking students outside of their comfort zones will be considered under this category.

**5. Business Report - 30 Marks** Marks are awarded for demonstrating the business structure used and the role each person played in the business. Charts are, for example, a good way of illustrating this. While Business performance is very important for all entrepreneurs, the Student Enterprise Awards only awards ten marks in this section. This is to ensure that there is no disadvantage to any student with an innovative product/service and also that no advantage is gained by any student who might consider inflating the figures in relation to performance. All business will experience some difficulties. Marks are awarded for demonstrating how these difficulties were overcome.

**6. Finances - 20 Marks** This is a very important section of the report. Marks will be awarded for a forecast or budget showing the projected income and expenditure for the business. This does not have to match with the actual performance of the business, however students should identify where and how the differences arose. Marks are also awarded for clearly showing how the product or service was priced and also for a profit & loss account showing the actual performance of the business.

**7. Exhibition Stand & Interview - 30 Marks** The visual display is awarded ten marks, however it is very important as it creates an overall impression of the business and there is a special prize awarded for best display. Ten marks are awarded for techniques used, this might include very brief PowerPoint presentation, use of video, CD Player, demonstrations etc. 10 Marks are awarded for interview skills. The purpose of the interview is to determine the students knowledge of the project, business and life skills developed and in the case of groups, how they worked together.

**8. Personal Development - 20 Marks** Students who learned from the experience will be motivated. The learning for each student will vary. Students should demonstrate what they learned from their experience of Student Enterprise Awards.

**Overall Marks 250 Score Sheet**

Here is a copy of the score sheet that the judges will use to mark each entry.

**Name of Business:**

**Category: Senior**

**School:**

**Name of Students:**

<i>Description</i>	<i>Points</i>	<i>Score</i>	<i>Remarks</i>
<b><u>Product/ Service</u></b> Quality of Product/ Service 50	<b>50</b>		
<b><u>Marketing</u></b> Market Research 10 Marketing Plan 10 Understanding Customer Needs 10	<b>30</b>		
<b><u>Innovation</u></b> Idea Generation 10 Innovation 30 Product/ Service R&D 10	<b>50</b>		
<b><u>Risk Management</u></b> Identification of Risks 10 Management of Risks 10	<b>20</b>		
<b><u>Business Report</u></b> Business Structure 10 Business Performance 10 Difficulties Overcome 10	<b>30</b>		
<b><u>Finances</u></b> Budgeting/ Forecast 5 Pricing 5 Profit and Loss Account 10	<b>20</b>		
<b><u>Exhibition Stand/ Interview</u></b> Visual Display 10 Techniques Used 10 Interview Skill 10	<b>30</b>		
<b><u>Personal Development</u></b> Motivation/ Learning Experience 20	<b>20</b>		
<b><i>Final Score</i></b>	<b>250</b>		