

## Team-Based Challenge Community Model

PROJECT OVERVIEW	
<b>Team-Based Challenge Title</b>	<b>Business Plan</b>
<b>Course # &amp; Title</b> <i>(if applicable)</i>	Agriculture Business Management
<b>Industry Partner(s)</b>	<b>Local Banks and lending officers</b>
<b>Endorsement Area</b>	Agriculture, Food, and Natural Resources
<b>Problem to Investigate/Scope</b>	<b>Create a business plan to launch a business in your community.</b>
<b>Project Outcomes</b>	<p>Create and pitch a business plan</p> <ul style="list-style-type: none"> <li>• Conduct market research and analyze data collected from a survey to discover a product or service to offer related to an agribusiness of interest.</li> <li>• Develop a balance sheet and a budget for the business plan.</li> <li>• Evaluate and select alternative inputs or business plans.</li> <li>• Investigate loan and grant opportunities for the business plan.</li> <li>• Develop a risk management plan.</li> <li>• Describe and assign financial values to capital, labor, and management opportunities for the business plan.</li> <li>• Develop a competitive analysis for the business plan.</li> <li>• Develop SMART goals and a timeline for the business plan.</li> <li>• Compile all artifacts for all sections of the course-long business plan.</li> <li>• Pitch the business plan to stakeholders including potential investors and advisors.</li> </ul>

## PROJECT OUTLINE

Stage:	Topics/Events:	Timeline:	Deliverables:
Preparation	- Set Expectations - Skill Development Part 1	September	
Project Plan	- Refine problem/question - Develop an approach to addressing	September	Project Plan <ul style="list-style-type: none"> <li>• Market Research</li> <li>• Business Introduction</li> </ul>
Project Execution	- Research - Status Update #1 - Skill Development Part 2 - Status Update #2	October	Status updates to Industry Mentor <ul style="list-style-type: none"> <li>• Financial Analysis</li> <li>• Balance Sheet</li> <li>• Budget</li> <li>• Opportunities</li> </ul>
Project Presentation	- Prep project Report - Prep project Presentation	November	Draft presentation to Industry Mentor <ul style="list-style-type: none"> <li>• Competitive and complimentary products</li> <li>• SMART Goals</li> <li>• Timeline</li> </ul>
Close Out	- Skill Development Part 3 - Networking - Feedback from peers/ industry mentors	December	Final presentation

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This resource was created by [Education Systems Center at Northern Illinois University](#).

The Illinois Work-Based Learning Innovation Network (I-WIN) is designed to help employers, educators, and students leverage innovative models for scaling high-quality work-based learning opportunities in school districts and community colleges across the State. This network explores ways to create equitable opportunities for students through both in-person and virtual learning. For more information on I-WIN and additional work-based learning resources, visit [edsystemsniu.org/i-win/](https://edsystemsniu.org/i-win/).

To access a resource bank of Team-Based Challenge templates, visit [edsystemsniu.org/i-win-resources/](https://edsystemsniu.org/i-win-resources/).