

2025-2026 Competitive Events Guidelines

Entrepreneurship



Entrepreneurship challenges members to demonstrate their knowledge of what it takes to start and manage a successful business. Through an objective test and a role play scenario, members apply entrepreneurial concepts such as business planning, innovation, risk management, and strategic decision-making.

Event Overview

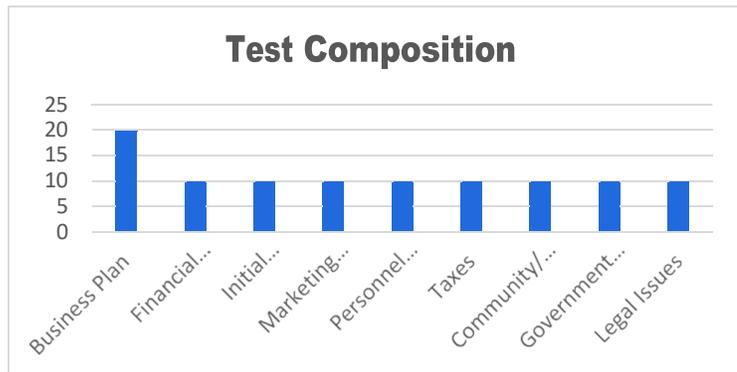
Division	High School
Event Type	Team of 1, 2 or 3 members
Event Category	Role Play
Event Elements	Objective Test and Interactive Role Play

Educational Alignments

<u>Career Cluster Framework Connection</u>	Management & Entrepreneurship
<u>NACE Competency Alignment</u>	Career & Self-Development, Communication, Critical Thinking, Leadership, Professionalism

Knowledge Areas

- Business Plan
- Financial Management
- Initial Capital and Credit
- Marketing Management
- Personnel Management
- Taxes
- Community/Business Relations
- Government Regulations
- Legal Issues



Test questions and role plays are based on the knowledge statements and objectives outlined for this event. Detailed objectives can be found in the study guide included in these guidelines.

District/Region/Section

Vermont FBLA does not host district conferences.

State

Testing will take place prior to the State Leadership Conference. Testing must occur at school under the supervision of an adult proctor. Team members must complete their tests individually and scores will be averaged for a team score. Check the Call to Conference for the specific instructions and deadlines.

All competitors may present to the judges in a preliminary round. During the final round, only the role play scores will be used to determine winners.

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National

Required Competition Items

	Items Competitor Must Provide	Items FBLA Provides
Objective Test	<ul style="list-style-type: none"> Sharpened pencil Fully powered device for online testing Conference-provided nametag Photo identification Attire that meets the FBLA Dress Code 	<ul style="list-style-type: none"> One piece of scratch paper per competitor Internet access Test login information (link & password provided at test check-in)
Role Play	<ul style="list-style-type: none"> Conference-provided nametag Photo identification Attire that meets the FBLA Dress Code 	<ul style="list-style-type: none"> Two notecards per competitor Pencil Secret role play problem/scenario

Important FBLA Documents

- Competitors should be familiar with the Competitive Events [Policy & Procedures Manual](#), [Honor Code](#), [Code of Conduct](#), and [Dress Code](#).

Eligibility Requirements

To participate in FBLA competitive events at the National Leadership Conference (NLC), the following criteria must be met:

- Membership Deadline:** FBLA national membership dues must be paid to the specific division by 11:59 p.m. Eastern Time on March 1 of the current school year.
- Repeat Competitors:** Members may only compete in an event at the NLC more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event at future NLCs, unless the event has been modified beyond a name change. Chapter events are exempt from this procedure.
- Conference Registration:** Members must be officially registered for the NLC and must pay the national conference registration fee to participate.
- Official Hotel Requirement:** To be eligible to compete, competitors must stay within the official FBLA housing block.
- State Entry Limits:** Each state may submit up to four entries per event.
- Event Participation Limits:** Each member may participate in:
 - One individual or team event, and

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- One chapter event (e.g., *Community Service Project* or *Local Chapter Annual Business Report*).
- **Participation Requirement:** To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- **Team Composition:** All members of a team must be from the same local chapter.
- **Identification at Check-in:** Competitors must present valid photo identification (physical or digital) that matches the name on their conference name badge. Acceptable forms include a driver's license, passport, state-issued ID, or school ID.
- **Late Arrivals:** Competitors will be allowed to compete until such time that the results are finalized, or participation would impact the fairness and integrity of the event, as determined by Competitive Events staff. If judges have left the competitive event area, it is no longer possible to compete. Five penalty points will be assessed for late arrivals in any competitive event.
- **Event Schedule Notes:**
 - Some events may begin before the Opening Session.
 - All schedules are posted in local time for the NLC host city.
 - Schedule changes are not permitted.

Event Administration

This event consists of two phases: an objective test and an interactive role play.

Objective Test

Each competitor will complete a 100-question multiple-choice objective test.

Test Duration

- **Test Duration:** 50 minutes

Format

- This event consists of an online objective test that is proctored and completed on-site at the National Leadership Conference (NLC).

Materials

- Reference or study materials are not permitted at the testing site.

Electronic Devices

- All electronic devices, including cell phones, smart watches, and similar technology, must be powered off prior to the start of the competition.

Team Tests

- If competing as a team, competitors must begin testing individually within a few minutes of one another. Each competitor's score will be averaged to determine the team's overall test score.

Calculators

- Personal calculators are not allowed; an online calculator will be available within the testing platform.

Question Review

- Competitors may flag questions within the testing platform for review prior to the finalization of results at the NLC.

Interactive Role Play Details

The team-averaged objective test score determines the top 15 teams advancing to role play round.

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Timing Structure

- **Preparation Time:** 20 minutes (a one-minute warning will be provided)
- **Presentation:** 7 minutes (a one-minute warning will be provided)
- **Question & Answer (Q&A):** None

Role Play Prompt

- Competitors will be provided with a single copy of a entrepreneurship-related scenario or problem at the beginning of their assigned preparation time. This copy must be shared among team members and may only be accessed within the designated preparation area.

Notecard Use

- Each competitor will receive two notecards for use during preparation and the presentation. Information may be written on both sides. Notecards will be collected after the role play.

Materials

- No technology, reference materials, visuals, or props may be used.

Interaction with Judges

- Judges may ask questions during the presentation as part of the interactive role play format.

Audience

- Role play presentations are closed to all conference attendees.

Confidentiality

- To maintain fairness, competitors must not discuss or share the role play prompt until the event concludes.

Scoring

- The team-averaged objective test score determines the top 15 teams advancing to role play round.
- The role play round scores only will be used to determine winners.
- Objective test scores will be used to break a tie.
- All judging decisions are final. Results announced at the National Leadership Conference are considered official and will not be changed after the conclusion of the National Leadership Conference.

Penalty Points

- Competitors may be disqualified if they violate the Code of Conduct or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to their assigned presentation time.

Electronic Devices

- Unless approved as part of a documented accommodation, all cell phones, smartwatches, electronic devices, and headphones must be turned off and stored away before the competition begins. Visible devices during the event will be considered a violation of the FBLA Honor Code.

Recognition

- A maximum of 10 entries (individuals or teams) may be recognized per event.

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Americans with Disabilities Act (ADA)

- FBLA complies with the Americans with Disabilities Act (ADA) by providing reasonable accommodations for competitors. Accommodation requests must be submitted through the conference registration system by the official registration deadline. All requests will be reviewed, and additional documentation may be required to determine eligibility and appropriate support.

Recording of Presentations

- Unauthorized audio or video recording is strictly prohibited in all competitive events.
- FBLA reserves the right to record presentations for educational, training, or archival purposes. Competitors should be aware that their presentations may be recorded by FBLA-authorized personnel.

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Study Guide: Knowledge Areas and Objectives

A. Business Plan

1. Explain the benefits and liabilities of starting a business.
2. Identify characteristics and technical skills needed by entrepreneurs.
3. Evaluate the types of business ownership/organization structure and understand the advantages and disadvantages of each.
4. Conduct initial feasibility study by identifying industry trends, competition, and market segment using various research techniques.
5. Select a business opportunity based on research.
6. Create a company vision, mission, and short- and/or long-term strategic goals and plans.
7. Determine business start-up date and location.
8. Develop and implement financial/budgeting plans including start-up costs and funding needed to begin the business.
9. Develop an organizational chart with staffing/human resource plans including job descriptions and recruitment techniques.
10. Prepare a management plan that incorporates legal requirements, business protection, quality control, and operations.

B. Financial Management

1. Select accounting system to apply good accounting practices.
2. Plan and maintain a budget.
3. Record business transactions to track business activities and manage cash and banking procedures.
4. Collect and interpret financial data to prepare financial statements such as balance sheet, income statement, cash flow projections, and summary of sales and receipts.
5. Interpret financial data and statements to develop short- and long-term budgetary plans, to determine point of profitability and viability, and to analyze cash flow forecast.
6. Apply computational skills to computerized financial documents.

C. Initial Capital and Credit

1. Identify types of sources of credit and credit terms.
2. Compare costs, qualifications, and procedures for various forms of credit.
3. Describe concepts of risk management including factors that affect business risk and rate of return.
4. Complete credit forms and applications.
5. Discuss methods of solving credit problems.
6. Describe concept of credit worthiness as it relates to credit records, ratings, reports, and laws.
7. Identify and maintain records of the initial capital assets (current assets; investments; property, plant, and equipment; and intangible assets).

D. Marketing Management

1. Define the industry characteristics, major competitors, and market segment.
2. Determine, maintain, and improve the marketing mix (product, price, place, and promotion).
3. Apply strategies for determining and adjusting prices to maximize return and meet customer's perceptions of value.

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4. Develop and deliver effective customer relation skills to provide good customer service.
 5. Establish selling philosophies to develop customer loyalty and profitability.
 6. Utilize standard processes to move, store, locate, and transfer ownership of goods and services.
 7. Disseminate information about products/services or firm to achieve a desired outcome for a product or service.
 8. Gather, access, synthesize, evaluate, and disseminate marketing information to make business decisions.
 9. Identify current business trends to recognize changes needed in business operation.
- E. Personnel Management
1. Prepare organization chart and job descriptions to expedite workflow.
 2. Develop, explain, and maintain written personnel policies, rules and procedures including a grievance system, to ensure consistency and to help employees perform their jobs.
 3. Evaluate the effects of employee absenteeism, errors, or other negative employee relations on business productivity.
 4. Plan, develop, and implement employee orientation and ongoing training programs.
 5. Develop employee recruitment plan to obtain qualified employees.
 6. Develop and manage an organization's salary administration and benefits program to service employees with options and benefits.
 7. Develop and implement a plan for evaluation of employee presentation and productivity.
 8. Develop separation, termination, and transition procedures for processing employee personnel actions.
 9. Develop and communicate to employees the customer relations policy.
 10. Plan and manage work schedules and personnel to maximize operations.
 11. Maintain safe and healthful working conditions.
 12. Identify and explore career opportunities to create a professional growth and development plan.
 13. Exhibit positive work behaviors and personal qualities to enhance the work environment.
 14. Motivate and supervise personnel to achieve completion of projects and company goals.
- F. Taxes
1. Demonstrate knowledge of the current state and federal regulations to apply the tax code professionally.
 2. Use tax preparation procedures to determine tax liability for the organization.
 3. Analyze tax structures and consequences to assist in business decision making.
 4. Establish a tax plan to incorporate the impact of tax consequences on business decisions.
 5. Apply regulations regarding employee/employer taxes.
 6. Complete and implement state sales tax requirements and regulations.
- G. Community/Business Relations
1. Recognize the importance of union-management relationship and contracts to ensure business continuity.

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2. Examine federal, state, and local current events to determine their impact on the organization.
 3. Develop and implement a public relations program for the company.
 4. Apply ethical conduct in business relationships and community activities.
 5. Explain role of business in the community.
 6. Use appropriate methods to communicate business activities with the community and clients/customers.
- H. Government Regulations
1. Define, interpret, and apply federal, state, and local regulations to small business ownership.
 2. Exhibit ethical conduct in business negotiations and decisions.
 3. Understand the role of government in business.
 4. Identify and keep current with laws and regulations that affect business practices.
- I. Legal Issues
1. Select professional advisors, for example accountant, attorney, and insurance agent.
 2. Develop procedures for the legal review of documents and procedures, such as contracts.
 3. Develop procedures to retain records.
 4. Demonstrate knowledge of social, ethical, and legal issues for small businesses.
 5. Demonstrate knowledge and apply consumer protection laws.
 6. Explain expressed and implied warranties for sale of goods.
 7. Apply legal interpretations to employee situations, retention of records, safety and security issues, and financial data.



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Entrepreneurship Role Play Presentation Rating Sheet

Expectation Item	Not Demonstrated	Below Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Demonstrates understanding of the role play and defines problem(s) to be solved	<i>No description or role play synopsis provided; no problems defined</i>	<i>Describes and provides role play synopsis OR defines the problem(s)</i>	<i>Describes and provides role play synopsis AND defines the problem(s)</i>	<i>Demonstrates expertise of role play synopsis AND definition of the problem(s)</i>	
	0 points	1-6 points	7-8 points	9-10 points	
Identifies alternatives and the pro(s) and con(s) of each	<i>No alternatives identified</i>	<i>Alternative(s) given but pro(s) and/or con(s) are not analyzed</i>	<i>At least two alternatives given, and pro(s) and con(s) are analyzed</i>	<i>Multiple alternatives given and multiple pros and cons analyzed for each</i>	
	0 points	1-9 points	10-16 points	17-20 points	
Identifies logical solution and aspects of implementation	<i>No solution identified</i>	<i>Solution provided, but implementation plan not developed</i>	<i>Logical solution and implementation plan provided and developed</i>	<i>Feasible solution and implementation plan developed, and necessary resources identified</i>	
	0 points	1-9 points	10-16 points	17-20 points	
Demonstrates knowledge and understanding of the event knowledge areas: <i>Business Plan, Community and business relations, legal issues, initial capital and credit, personnel management, financial management, marketing management, taxes, government regulations</i>	<i>No knowledge areas demonstrated</i>	<i>One or two knowledge areas are demonstrated</i>	<i>Three knowledge areas are demonstrated</i>	<i>Four or more knowledge areas are demonstrated</i>	
	0 points	1-9 points	10-16 points	17-20 points	
Presentation Delivery					
Statements are well-organized and clearly stated	<i>Competitor(s) did not appear prepared</i>	<i>Competitor(s) were prepared, but flow was not logical</i>	<i>Presentation flowed in logical sequence</i>	<i>Presentation flowed in a logical sequence; statements were well organized</i>	
	0 points	1-6 points	7-8 points	9-10 points	
Consistently displays confidence, poised body language, engaging eye contact, and effective voice projection.	<i>Did not demonstrate any of the listed skills</i>	<i>Demonstrated 1-2 of the listed skills (confidence, body language, eye contact, or voice projection)</i>	<i>Demonstrated 3 of the listed skills (confidence, body language, eye contact, or voice projection)</i>	<i>Demonstrated all skills, enhancing the overall presentation</i>	
	0 points	1-6 points	7-8 points	9-10 points	
Demonstrates the ability to effectively answer questions	<i>Unable to answer questions</i>	<i>Does not completely answer questions</i>	<i>Completely answers questions</i>	<i>Interacted with the judges in the process of completely answering questions</i>	
	0 points	1-6 points	7-8 points	9-10 points	
Staff Only: Penalty Points (5 points for dress code penalty and/or 5 points for late arrival penalty)					
Presentation Total (100 points)					
Name(s):					
School:					
Judge Signature:					Date:
Comments:					