



## **2021 OCEE Student Entrepreneur Challenge Outline**

### **Challenge Purpose:**

The dual purpose of this challenge is both to raise money to continue our mission work of strengthening economic and personal finance education in Oklahoma and to promote the spirit of entrepreneurship. We want our 3<sup>rd</sup> – 8<sup>th</sup> grade Oklahoma students to dazzle our state with their creative and unstoppable business minds.

### **Application Process:**

Each entry must include:

1. Online entry form found [here](#) (one entry per student)
2. One-page business overview plan found [here](#)
3. 90 second video (instructions below)
4. Picture of applicant

Please e-mail items 2-4 to [jgoodman9@uco.edu](mailto:jgoodman9@uco.edu) and include name of applicant in subject line. All items listed above must be received by midnight on June 11<sup>th</sup>, 2021.

### **Here's What to Do:**

- What problem do you see or experience?
- Brainstorm ways this problem could be solved.
- Create a product or service that will help answer or prevent this problem.
- Come up with a catchy name for your product or service.
- Create a commercial for your business to promote your product or service that will be acted out during judging.
- Make a video for your commercial that will be presented to judges (instructions below).

### **Video/Commercial:**

Students need to submit a 90 second (maximum) video which includes the commercial for their entrepreneurial idea/project.

Student should introduce themselves (first name and city only) and briefly explain their product or service and how they came up with the idea.

Commercial (intended to sell your product or service) should include these items:

- What is your product or service?
- What problem does it solve?
- Who is your target audience (who will buy the product?)
- What makes your product or service different?
- Why will people want your product or service?
- Where is it available?
- How much is your product or service?

They can include anything else that will fit within the 90 second total timeframe of the submitted video.

### **Competition, Finalists & Judging**

A panel of 3 judges will determine the finalists. Up to five finalists in each of the two categories (3<sup>rd</sup> – 5<sup>th</sup> grades and 6<sup>th</sup> – 8<sup>th</sup>) will be determined according to the business overview plan and the commercial requirements being met while using creativity and marketability of the product or service. Additionally, entries will be evaluated based on their entrepreneurial vision, creativity, social impact, and imagination.

Finalists will be notified and all finalists videos will be posted on the Oklahoma Council on Economic Education website (econisok.org). In addition to promoting the entrepreneurship spirit, this challenge will serve as a campaign to help raise funds to keep OCEE's important mission moving forward and help prepare Oklahoma teachers for the 2021-2022 school year. All donations made to vote for students are eligible for tax deductions. Supporters will be invited to submit votes for each donation as laid out below:

- \$5 donation = 1 vote
- \$25 donation = 6 votes
- \$50 donation = 12 votes
- \$100 donation = 25 votes

**State Grand Prize, State 2nd Place, and State 3rd Place** will be determined in each category by online voting. State winners will each receive a mailed prize box of winner goodies including a winner certificate and a plaque for social media bragging rights. Additionally, Grand Prize winners from each grade category will receive a \$100 prize.

### **Competition Timeline**

**MAY 24, 2021**

Competition launch

Entries are welcomed

**JUNE 11, 2021**

Deadline for entries

**JUNE 16, 2021**

Up to 5 finalists announced in each category  
Voting Begins

**JUNE 23, 2021 MIDNIGHT**

Deadline for votes

**JUNE 25, 2021**

Winners announced by OCEE Board Chair