

Tennessee FFA Association Bull Pen Guidelines

- Purpose
 - Modelled after the notorious entrepreneurship television show “Shark Tank”, Bull Pen is designed to encourage students to foster their entrepreneurial spirit and creativity for the betterment of agriculture. Though students may compete in Bull Pen as a way to better their business acumen while still in FFA, winning students are encouraged to utilize their award to create a true economic impact on Tennessee agriculture. This contest is a partnership between the Tennessee Department of Agriculture and the Tennessee FFA Foundation.
- Event Format
 - Business, Idea, or Product
 - Students are tasked with creating a completely unique product or service that will have a positive impact on the Tennessee agriculture economy. The product or service must be realistic and feasible. Students must be able to break down the costs associated with this product or service.
 - Presentation
 - Students are to create a thirty second to two minute video that will be played for the Bulls prior to the students beginning their presentation. This video can be used to give a fun introduction to the presentation or to show the need for the product/ service that students may not be able to otherwise visually display.
 - Students will then pitch their idea to the Bulls through a clear and persuasive narrative that describes the usefulness of the product/ service, its impact on the Tennessee agriculture economy, all necessary financial concepts, and the business strategy.
 - Students will also ask the Bulls for a particular amount of money for a stake in their company, opening up possible questions from the Bulls about their valuation. Students must be able to defend the valuation of their company during the Question and Answer portion. The Bulls may also ask questions about their business plan or the product/ service itself.
 - Business Plan
 - Students must submit a written business plan with a clear budget of all startup costs, product costs, and calculations for a reasonable return on investment. The business plan must also indicate short-term and long-term goals and have a clear description of the target audience with accompanying demographic data.
 - **Guidelines for business plan**
 - Seven to ten typed pages not including cover page, table of contents, references, or appendices
 - Double-spaced with 1” margins.
 - Paginated (numbered pages not including cover page).
 - 12-point Times New Roman font (not including display text or headings).
 - Submitted electronically in PDF format to Marisa Phelps at marisaphelps@tnffa.org by March 13, 2020
 - The business plan must include the following sections:

- **Cover page-** Must include the title of the business plan, state, chapter name, team member names and year. May include a creative design.
 - **Table of contents**
 - **Introduction and Overview-** Two pages maximum. The introduction should include a brief background of the product or business, a statement of the problem establishing the need for this product or business, and the impact it will make on Tennessee agriculture. The overview should include a brief preview of what is contained in the plan and how it will benefit customers. This section will also state the objectives/ short-term and long-term goals of the business plan.
 - **Audience-** One page maximum. Who the business is trying to reach (target audience) with the product or service. Should also include the demographic characteristics of the intended audience. Teams may have a primary and a secondary audience.
 - **Strategic plan-** Three to four pages maximum. Should include: key messages to communicate to the audience, explanation of how the objectives will be met, plan to attract customers using social media, description of how the plan will be executed and how the business may scale/ expand. May include a mission statement.
 - **Timeline-** One page maximum. Explanation of the duration of the plan and the timing of the business tactics.
 - **Budget and Justification-** One page maximum. Should include: a clear budget of all start-up costs, product costs, and calculations for a reasonable return on investment that is accurate, realistic, and well-organized. Explain why you have allocated this amount for each activity.
 - **Conclusion-** One page maximum. A final summary of key points related to the business plan. Not a restatement of the introduction and overview.
 - **References-** Students must properly cite all references used, formatted and edited according to the Publication Manual of the American Psychological Association.
 - **Appendices-** Students are encouraged to use examples of communication/ marketing tactics they have used such as screenshots of their website, social media pages, advertisements, etc.
- **Event Rules**
 1. Teams may have no more than two members.
 2. The time allotted for each individual/ team within the contest room is 15 minutes. This includes two (2) minutes (maximum) for the individual/ team's video that will be played regarding the product, business, or idea. The following ten (10) minutes will consist of the individual or the pair pitching their idea to the Bulls in a Shark Tank-style presentation. The last three (3) minutes will consist of questions from the Bulls. Adequate set-up and tear-down time will be provided.
 3. FFA Official Dress is required for this event.

4. Students may use any visual aid they deem necessary to display their product or demonstrate their service. This may include a PowerPoint, samples for the judges, the product itself, or a prototype. It is recommended that students bring a functioning clicker should they decide to use a PowerPoint.
 5. Video (no more than two minutes) must be submitted to Marisa Phelps at marisaphelps@tnffa.org no later than March 13, 2020.
 6. Business plan must be submitted in a PDF format to Marisa Phelps at marisaphelps@tnffa.org no later than March 13, 2020.
- Scoring
 - See Rubric