






MODULE	Wrap Up
TITLE	Reflection and Kidpreneur Challenge Pitch Competition
TIME (approx.)	60 minutes (+ additional time to film and edit competition pitch video)
OUTCOMES	<p>All Kidpreneurs who have been through the program are encouraged to create a pitch video to enter the Kidpreneur Challenge competition and win great prizes for themselves and their schools.</p> <p>Students will:</p> <ul style="list-style-type: none"> • Reflect on successes and improvements • Discuss teamwork and the strengths and challenges • Discuss 'pivoting' from their market/showcase day and product development • Classify pivoting actions into Product, Price, Place and Promotion • Reflect on the overall program. <p>Prepare for entering the Pitch Competition</p> <ul style="list-style-type: none"> • View past Kidpreneur entries and discuss options for delivering their pitch video • Develop a script to deliver key messages about their business journey • Develop a pitch video of no more than 90 seconds
ADDITIONAL RESOURCES	<ul style="list-style-type: none"> • Market/showcase day Reflection Form • Worksheet – Pivoting Plan <p>(Optional)</p> <ul style="list-style-type: none"> • iPhone / Android phone with video capability • Video editor • PowerPoint • Giphy.com

 KIDPRENEUR ACTIVITY	 EDUCATOR NOTES
<p>1. MY MARKET/SHOWCASE DAY REFLECTION</p> <p> KIDPRENEUR WORKSHEET ACTIVITY Market Day Reflection Form</p> <p>In each question, Kidpreneurs should consider specific reflections on their product design, price, customer service and merchandising. They should write down what worked well on the worksheet (column 1) and what improvements they can experiment with if they were to sell their product again (column 2).</p>	<p>DISCUSSION NOTES</p> <p>It is important to reflect on how the market/showcase day went to build on this experience in future (whether in business or in everyday life).</p> <p>Discuss the market/showcase day experience and what was learned.</p> <ul style="list-style-type: none"> • What did you like about the market/showcase day? • How did your team go working together? • What went well, what didn't work? • What changes would you make or experiment with next time? • What did they identify as your personal strengths? • What did you think were your weaknesses? Awareness of weaknesses means they can either be built on to improve, or the entrepreneur can build a team around them who have complementary skill sets.



Use the online form [HERE](#) or worksheet to record your reflection.

2. LEARNING FROM EXPERIENCE



SHARE ACTIVITY

What I've Learnt from my Kidpreneur Experience

Kidpreneurs to share 2 or 3 successes and failures from their Market / Showcase day and discuss with the class how they can apply what they've learnt to their future business endeavours

DISCUSSION NOTES

How Failure Can Make You A Better Entrepreneur

A business does not stay the same once it is launched. Entrepreneurs are continually experimenting with and refining their business model per customers' needs. This activity is all about developing resilience in your Kidpreneurs. Entrepreneurs must be persistent and resilient to reach their goals.

When things don't go as expected, this does not mean the business has failed. Instead, this is an opportunity to experiment and try a different way to reach the business goal. The best way to do this is to engage with customers to find out their feedback and use this to make changes to better meet their needs.

Sometimes a business owner will find the magic formula and won't need to make major changes once they've cracked it, but most usually a business is always growing and changing as it works to meet its target market's preferences and needs.

For further insights on 'Flearning' please refer to the webinar included in your online toolkit:

'FLEARNING' IS NOT A DIRTY WORD

Teaching our kids failure is part of the learning journey.

With Guest Speaker Sue Fish, Coorparoo State School

In this session, Innovation teacher Sue Fish will share her personal insights delivering school-based innovation programs over the past 30 years. Sue will explore the impact of peer-to-peer mentoring, enabling creativity, and fostering a safe environment where students view failure and risk as part of the learning journey. Join the conversation how schools can build a culture of innovation and entrepreneurship within the classroom.

3. HOW DO I MAKE MY BUSINESS BETTER?



INTERACTIVE ACTIVITY

Play the Issues Game

- Kidpreneurs line up with a gap of 4 – 5 m between them.
- The aim of the game is to get the ball down the end of the line and back again.
- When you have the ball, you must spin around 5 times (counted by the next person in the line), the

ACTIVITY NOTES

Play - The Issues Game

This activity is designed to encourage Kidpreneurs to keep persisting through failure or negative feedback during their mini-pitch and help them build the resilience to keep trying and make improvements to achieve their goals.

Ask your Kidpreneurs to line up in one long line with a 4-5m gap between each person. The idea is to get a ball from one end of the team to the other, and back again. The Kidpreneur at the beginning of the line holds the ball. They spin around 5 times. The 2nd Kidpreneur in the line counts and calls out "stop". The first Kidpreneur then throws the ball to the 2nd Kidpreneur who must catch it. The 2nd Kidpreneur spins around 5 times (counted by the 3rd Kidpreneur) and throws the ball to the 3rd Kidpreneur etc. If the ball is



next person calls out “stop” before the first throws it to them.

- Ball returns to the start if it is dropped.

Display the word “Pivoting” and its definition.

Sit with your business group and think about some of the changes you made. Write them on post-it notes.

- What are some changes your group made to the business during the development phase?
- What changes did your team make on market/showcase day?

As a class categorise responses under the following headings:

Product:

- Changing the product design features to better meet customer needs (size, colour, bundling – module 5)
- Improving or reducing product quality to match customer demand
- Changing or modifying the product packaging to appeal to customers
- Making more products to meet demand or less products to be able to charge a higher price for a limited-edition item

Price:

- Changing prices up or down
- Creating special deals or price packages e.g. buy one get one free.
- Using psychological pricing e.g. \$2.99 instead of \$3.00

Place:

- Changing where products are displayed when customers browse them (e.g. moving up to eye level or put the most attractive product where people most easily see it).
- Putting complimentary products next to each other (e.g. sell chocolates next to magazines so people buy both at once)
- Selling products in a different location (e.g. move stall locations or sell online instead)

Promotion:

- Changing what is written on signs to grab customer’s attention
- Merchandising (decorating) the stall differently

dropped it goes back to the start and everyone changes position to ensure the Kidpreneur at the start isn’t always going first

After several failed attempts, the Kidpreneurs will eventually be successful. Use this success to reinforce that if they had given up after one of the failed attempts they would not have been able to celebrate achieving their goal of getting the ball there and back. Dropping the ball did not mean failure, it meant moving one step closer to success through learning from mistakes and feedback.

PIVOTING

Pivoting is the term given when a business makes changes to its business model after it has launched.

When an entrepreneur finds that they are not moving toward their business goal as expected, they find out why this is and alter part of the business (pivot) to get back on track again.

For example, if the target market does not seem to want to buy a product and the entrepreneur suspects this is because of its colour, they would conduct some market research to confirm this and find out the best colour to change it to.

Why it is good to pivot your business

Most entrepreneurs will pivot their business multiple times before they get the business model and their product completely right.

Pivoting, large or small, is crucial for every business for several reasons:

1. Everything is changing at a rapid pace, and the world of business is no exception.
2. Pivoting can create opportunities to expand revenue.
3. It’s easier to stay relevant.
4. Some of the best ideas/realizations come after testing different things.
5. It can reinvigorate the business.

A PIVOTING PLAN gives parameters for experimentation when things aren’t going as expected. The plan is split into 4 areas based on ‘The 4 P’s of Marketing’ (module 9).

The plan for each area will consist of

- a. How the business will start off in this area and
- b. How they will experiment in this area
- c. When they will know to start experimenting. The applied activity for this module involves creating a Pivoting Plan.

IMPORTANT NOTE: *Many entrepreneurs’ businesses don’t work out even after testing and experimentation. But they still don’t give up; instead they come up with a completely new business venture to try until one of their ideas works out. That’s because entrepreneurship is not about one business alone, it is about playing the game of business and getting better at it until you win.*

A bit more about pivoting

<http://www.inc.com/alan-spoon/what-pivot-really-means.html>



<ul style="list-style-type: none"> • Running new competitions or special offers • Try a new way to grab customer attention e.g. bubble machine • Advertising through different methods e.g. change from flyers to school newsletter 	<p>https://www.entrepreneur.com/article/238253</p> <p>“Every entrepreneur I know starts out with a strong conviction that their solution is a perfect match for their target market, and yet almost everyone later admits a need to “pivot” before finding their groove. Course corrections, or pivots, are normal for new ventures, so expect them and don’t make excuses. Failure is the unwillingness to learn and change based on better information.”</p> <p>https://www.entrepreneur.com/article/277285</p>
<p>4. PROGRAM REFLECTION</p>	<p>DISCUSSION NOTES</p> <p>Recap</p> <p>Recap the steps of the business start-up process. Use the keywords for each module to recap. Reinforce that this is a process all entrepreneurs work through every time they establish a new business venture. The program is not a one-off, but can be used repeatedly each time you build and launch a new enterprise.</p> <p>Social Enterprise</p> <p>Recall the discussion about social enterprise from the Introduction Module. A social enterprise is an organisation that uses a business model of buying and selling goods or services to fund or support social causes. There are 3 key ways a social enterprise can do this:</p> <ul style="list-style-type: none"> • By providing employment to others as the business grows. • By providing goods and services that help the customer or solve a social/environmental problem • By investing a minimum 51% of profits into a charitable cause <p>Social Enterprise Resources:</p> <ul style="list-style-type: none"> • Social Traders http://www.socialtraders.com.au/learn/ • What is Social Enterprise? http://www.abc.net.au/catapult/basics/s2554740.htm • Social Enterprise Finder www.socialenterprisefinder.com.au <p>Social Enterprise Examples:</p> <ul style="list-style-type: none"> • Mission Australia www.missionaustralia.com.au/what-we-do-to-help-new/employment-and-training/social-enterprise • Thank You Water www.thankyou.co • Who Gives a Crap? http://au.whogivesacrap.org/ • Toms Shoes http://www.toms.com/ <p>Continuing with Business</p> <p>Encourage your Kidpreneurs that if they enjoyed the business building experience there are two ways to continue being a Kidpreneur – and eventually an entrepreneur.</p> <ul style="list-style-type: none"> • They can continue their business by sourcing more raw materials to make and sell more products at another market/showcase day. • They can use the process to build and launch an entirely new business. An entrepreneur will start many businesses in their lifetime and will



	<p>always follow the same process. They get better and better every time too.</p> <p>An important note is that most entrepreneurs have several unsuccessful businesses before they find a winner.</p> <p>If a business did not work out in the Kidpreneur Challenge, encourage your Kidpreneurs to keep coming up with ideas, use design thinking for create a product, do some market research and give it a go. One or more of their ideas will be a winner.</p> <p>Entrepreneurship is about resilience, persistence and unrelenting creativity. It is passion that keeps an entrepreneur going, whether it be passion for their cause, a love of being in business, a desire to solving problems or a drive to be creative etc.</p>
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(More detailed information and specific pitch requirements will be available via the online Curriculum Toolkit by July 1, 2018)



1. KIDPRENEUR CHALLENGE PITCH COMPETITION



WATCH VIDEO

1. Watch pitch videos from 2017 Winning Pitches
2. Watch the Kidpreneur Challenge experience video

This is a wonderful experience for the students, builds on their experiences and reflections and enables them to win prizes for the school.

DISCUSSION TOPICS

About the Kidpreneur Challenge Competition

Building to the annual Kidpreneur Awards, the Kidpreneur Challenge is a national competition for 9-12 years who have completed the program in school by the end of Term 3.

The Kidpreneur Challenge Competition Process:

1. Kidpreneurs in groups create a VIDEO PITCH about their business and why they should win.
2. Submit video pitch online
3. We review the content and confirms all forms, including a parent permission form, are completed and upload the video to the Entropolis YouTube channel.
4. Entries are judged by a panel of real-life entrepreneurs
5. In early Term 4, winning teams are announced and awarded with the title and prizes for the Kidpreneurs and the school.

COMPETITION ENTRY VIDEO

PREPARING AND DELIVERING A PITCH IS AN ESSENTIAL TOOL FOR ANY BUSINESS AND EVEN MORE SO FOR A START-UP.

Pitching your business idea can help you open the door to opportunity, for example gaining interest from an investor or partner, so it is important to get the person you are talking to interested quickly so they want to keep listening and learning more. It can be likened to riding in an elevator in a hotel, that's why they call it an 'elevator pitch'. The goal of a great elevator pitch is to gain enough interest to be invited to the top floor where you can deliver your full presentation.

Whilst the concept of being able to deliver an elevator pitch for your business is not difficult to understand – creating and delivering a believable and interesting elevator pitch takes preparation and practice.

Great pitches are authentic, not contrived; concise, not verbose; memorable, not forgettable; intriguing, not overselling; and compelling, not irrelevant.

Your elevator pitch should be approximately 60 – 90 seconds long and broken down into three levels of engagement that:

Level 1 – Captivates your audience to want to know more in just five seconds. This needs to be short, sharp, and shiny. If you do a great job you will get permission to move to Level 2.

Level 2 – Educate your audience about your product or company, aim to say this in 10 secs. Remember to compel, not sell – it's still

too early in the process to try to close the sale. If the person is still interested, you'll move to Level 3.

Level 3 – Share something that prompts your audience to want to know more, they may ask to meet for a full presentation or to speak to someone in the business, aim to say this in about 45 seconds. This is where you tell them about your expertise.

When making your pitch for the Kidpreneur Challenge there are four criteria points to address:

Who are you?

Include your first name (only), business name and role

What problem are you solving?

- What was your business and what did you sell?
- Why did you choose that product or service?

How do you know it works?

- Tell us about your product design, how did you make it appealing to customers
- Tell us about your Market/showcase day, what did you experience, what did you learn?
- What customer feedback did you receive?

Why should you win?

- How much money did you make?
- What challenges did you face, and how did you overcome these?



- What's the biggest thing you have learnt about running a business?

HELPFUL TIPS FOR YOUR KIDPRENEUR CHALLENGE PITCH VIDEO

Kidpreneur Challenge exists to encourage entrepreneurial thinking in primary-aged children across Australia to ignite their entrepreneurial spirit and build business acumen, confidence and resilience, so they can choose entrepreneurship as their future career and use business as a force for good.

The judges will be looking for evidence of the following learning outcomes in the video pitches. Remember to consider the following when making your pitch.

1. PRESENTATION

- Kidpreneurs** – Kidpreneurs appear confident, passionate and come across as business owners in their video.
- Market Stall/ Showcase Day** – Kidpreneurs present their business to make it appealing to their target market.
- Quality of Video** – Kidpreneurs have crafted their video content and edited it in a compelling way.

2. BUSINESS IDEA

- Market Need Addressed** – Solving a problem for a specific group of customers in a unique way.
- Creativity** – Demonstrate creativity in how the business solves a problem, designs its product, promotes itself and/or how it is presented to customers.

3. ENTREPRENEURIAL ATTRIBUTES

- Resilience** - Demonstrating persistence, problem solving, pivoting and experimentation to address challenges and learn from success and failure.
- Confidence** – Showing motivation, confidence and initiative.

4. TEAM WORK

- Roles** – Clearly establishing different roles to identify each other's strengths and work effectively as a team.
- Collaboration** – Clearly working well as a team together to work toward a goal and manage different opinions and conflict.

5. KNOWLEDGE OUTCOMES

- Lingo** – Using keywords from the curriculum and other business terminology.
- Business Acumen** – Demonstrating understanding of core business concepts.

6. RESEARCH & REFLECTION

- Market research** – Business owners can reflect on and explain findings from market testing and research.
- Customer experience** – The business has gathered feedback from customers about the business and its product