

**FRC**

# *Entrepreneurship*

TEAM 2080



# *Why is entrepreneurship important?*

- No team can exist solely on its own. We are all part of a larger community & region. We must learn how to run our team like a business to sustain financially and grow support.
- FIRST's mission centers on the recognition that we #BuildBetterTogether. It's important to build strong, supportive relationships within your team & with those in your community.
- How do you want to be known by your community?
- Having a well thought out plan for running your team is vital to ensure your program becomes self-sustaining, builds a clear identity, & overall enthusiasm.



# *What does successful entrepreneurship look like?*

- At the beginning of each season (prior to game release), teams should sit down and analyze what was successful and not from the previous season. This is a great way to help review prior procedures & protocol & to give input to make changes.
- A successful business plan is one that truly represents your team & becomes a resource when going out to engage your community. It should include the team's mission, vision & defined goals & how you manage & track progress toward achieving your ongoing objectives.
- Successful entrepreneurship involves selling your team as a product worthy of investment.
  - What would companies have to gain by helping you?
  - What would companies get in return?
  - Set up ways to reward your sponsors. (Ex: company logo recognition on your team's sponsor banner, published materials, season shirt, robot decal, etc.)



# Engaging Sponsors

To engage potential sponsors you will need:

- Confidence
- Tell them the WWE

## Confidence

- Be calm, collected & most importantly yourself.
- Have a good foundation/outline of what you want to say.
  - Have talking points involving your mission
  - Plan an opening statement to get going.
- For practice, have someone ask you questions sponsors might ask.

## WWE

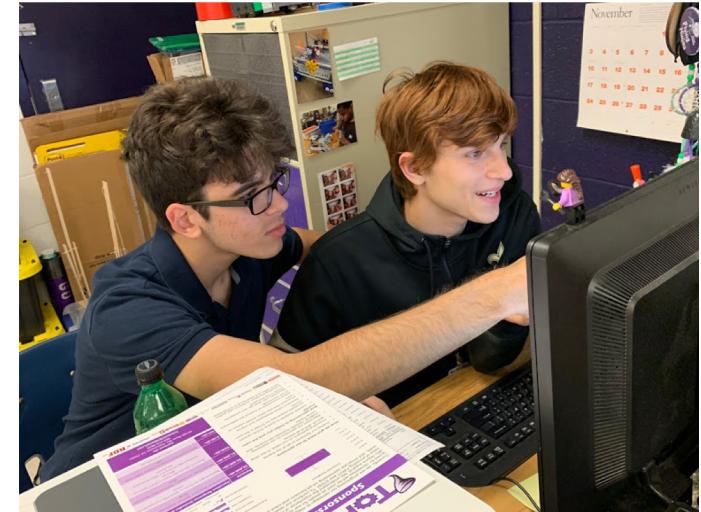
- Why should they sponsor your team?
- What will they gain in sponsoring your team?
- What is your End goal?



# *Tracking & Reporting Metrics*

## **Why is it important to track team stats?**

- To provide concrete data to your current & potential sponsors
  - It better informs their investment.
- It allows future members a better understanding of the team's history.
- It allows you to gauge team progress in completing both long & short term initiatives & make more informed decisions when planning the team's sustainability.
- It helps instill a sense of accountability throughout the team.
- It helps you to better define the team's strengths & areas of improvement.



# *Tracking & Reporting Metrics*

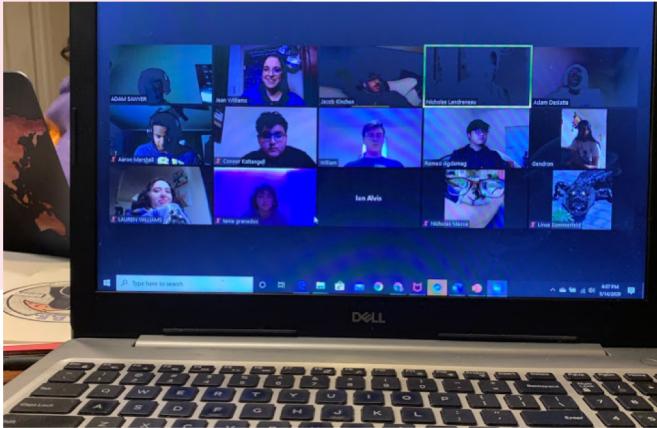


## **What to record:**

- Income/Expenses
- Events (attendance & survey data/participant feedback).
- Team demographics & progress on team initiatives.
- Information on sponsors
- Data on marketing effectiveness.



# *Focus on Marketing*



Robotics teams participate in global launch celebrating Apollo 11



ROCKETS -- Torbotics team member Adam Sawyer assists participants of a recent Astro Camp with launching their pneumatic rockets. Campers learned a lot about Newton's 3rd law, and different elements impacting flight and trajectory as they tried to hit a small target on the other end of the HHMS engineering shop.

HHMS Torbotics and HYPE Robotics' community teams partnered with the U.S. Space & Rocket Center in Huntsville, Alabama, on a Global Rocket Launch to celebrate the 50th Anniversary of the Apollo 11 mission to the moon.

On July 16, 2019, HHMS Torbotics and HYPE R... more »



To market successfully, you need a strategy:

- How will you put your team out there?
- Face-to-Face vs. Online Marketing
- Face-to-Face Marketing
  - Make flyers, brochures, business cards, or any other media to hand to businesses.
  - Meet & develop a relationship with individuals at local businesses.
  - Become a fixture at local events.
- Online Marketing
  - Make a Website (Google Sites or another site can aid in creating a website)
  - Regular social media (All platforms)
  - Newspaper articles
  - Live & recorded radio slots

# *Tips for Team Implementation*

- Reach out into the business community to learn more about marketing & developing a strong business plan.
- We've had the head of our local Small Business Development Center speak with us & provide feedback on existing marketing materials.
- The purpose of everything you create should be to engage sponsors & community support, not for the sole aim of winning an award. Your plan will be more meaningful if it serves a tangible purpose & engages the entire team.



# *Tips for Team Implementation*



- Keep your mission simple & relatable. Your vision should represent who you are & what you envision for your community. Our mission is summed up in 3 words: #PutSTEMFIRST.
- Make sure the ongoing development of your plan is part of weekly meetings so everyone is aware of progress & gives input.
- Your sponsors are your constituents. You want their input as well.



# *Entrepreneurship Judging: What to Expect*

- Prior to the event, work with your team to develop some main talking points. How do you think your team stands out?
- You will turn in your business plan once you get to your event. Make sure to follow the award guidelines for this each year.
- Know your team stats & be prepared to create an open dialogue with judges.
- Look for clear ways to graphically sum up your key points to include in your business plan. These will be a great reference point.



# *Entrepreneurship Judging: What to Expect*

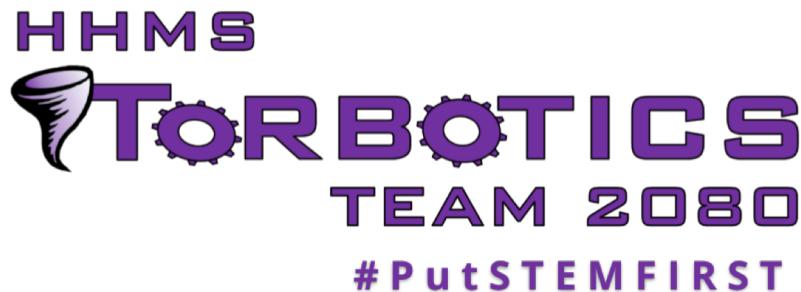
**Make sure you can answer the following:**



1. How is your business plan organized?
1. How does your team make decisions & divide the workload?
1. How does your team retain active engagement from students, mentors, and sponsors?
1. How do you recruit & train new members & keep from losing team knowledge/skills as seniors graduate?
1. How does your team celebrate successes & document lessons learned to keep from making repeated mistakes?

# Credits

- This lesson was written by FRC 2080 for FRCTutorials.com
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