



The Schools Challenge

Planning Present your enterprise!



Your next challenge is to present your idea to your form group or a panel of teachers in a 'Dragons Den' style!

Before you head into the den, be well prepared. Think. What would a dragon do? What would James Caan do?

Read James Caan's Rules of Success.

Don't be too disappointed if the 'dragons' see issues with your idea that you hadn't considered. If they don't think your idea will work for whatever reason, you've got lots of other enterprising ideas to fall back on, haven't you?!

But hopefully the panel will give your idea the thumbs up right away!

Squeeze in a test drive

If you've got time, it's a good idea to 'test drive' your enterprise to find out what works well and what doesn't. It can also help you to spot areas that can be developed further.

If appropriate, time your activity so you know how long it is going to take on the day. Have a look at the example below and use it as a template to create your own 'test run' table.

Activity	Stage 1	Stage 2	Stage 3	Stage 4
Hot-air balloon competition	Pros: Easy to cut out (3 mins)	Pros: Glue goes on easy (2 mins)	Pros:	Pros:
Hot-air balloon competition	Cons: Tissue fiddly to work with	Cons: Glue gets everywhere!	Cons:	Cons:

Your test-run table:

Activity	Stage 1	Stage 2	Stage 3	Stage 4
	Pros:	Pros:	Pros:	Pros:
	Cons:	Cons:	Cons:	Cons:

If your test run proves that your idea just isn't going to work, you've always got four other ideas as back-up. Just pick another and test it out!

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Rules of Success from James Caan

I have learnt a number of valuable lessons over the course of my career which have helped me build on my skills and experience and achieve great success. I offer the following advice to you and wish you well in your enterprise!

1. Observe the masses and do the opposite

It is much easier to be part of the crowd than not, but an entrepreneur may need to swim against the tide.

2. Ambition is nothing without passion

Anyone can be enthusiastic. Passion is having the character to continue with an idea once that initial emotion has gone. You have got to have that conviction and unquestioning belief in what you are doing in order to be successful.

3. Presentation and preparation matter

If you do not make the best of yourself and present your idea in a clear manner, how can anyone believe that you will do the best for your business?

4. Prove your product

Have you got a good product with verified market acceptability? Market acceptability means that it has been demonstrated to a number of people who have come back and said yes, this is something I would like to buy. Showing the panel that you are able to execute your plans effectively is paramount.

5. Do your sums

Make sure that the figures stack up for your enterprise. Will you cover your costs and generate extra funds for The Prince's Trust?

6. You can and must learn from failure

Entrepreneurs need to be prepared for things not working out as planned. They have to be prepared to make sacrifices for the business and be prepared for taking risks. Persistence is essential – who dares wins!

7. If you win, somebody else doesn't have to lose

Adopt a win-win formula. A lot of businesspeople walk around with an attitude of "I must win", which in practice often means "winning" at the expense of someone else. To really succeed in the long term, you need to make sure that the people around you win too.

8. Your people are your business

How are your leadership skills? Successful entrepreneurs are rarely one-man bands and exceptional communication skills are vital.

9. Complacency is your enemy

No matter how successful you are, you should never rest on your laurels. Every year or each time you do an enterprise activity at school, you should be wondering how to replicate or build on the success from before. It's an ongoing thing – you're never home and dry.

10. Don't work too hard

There are times in business when you have to put everything on one side and really go for it, but there's no point working seven days a week if you don't take time to enjoy life.

