

# **Kentucky FFA Foundation Shark Tank Grant**

**Due May 10th**

*Provided by generous donations from Owensboro Grain & Give FFA Day*

The Kentucky FFA Shark Tank Grants are for young agriculture entrepreneurs that have a great start up idea and are seeking funding. Students may receive up to \$5,000 in “venture capital”, an investment in their project that they do not have to pay back.

1. The contest is open to all Kentucky FFA members in grades 9-11. Graduating seniors are not eligible.
2. Students must create a business plan that details the following:
  - I. Description of the business
    - a. What is the business?
    - b. Goals and objectives
  - II. Marketing Strategies
    - a. Target market
    - b. Competitors
    - c. Marketing/Advertising plan
  - III. Financial Plan
    - a. Estimated cost and expenses
    - b. Personal financial needs
    - c. Current financial status (attach balance sheet/cash flow statement/projection)
  - IV. Production Management
    - a. Legal and safety regulations
    - b. Logistics of personal management
3. Students will complete a 2-4 minute video about their business plan. The video should be developed as proposal for potential investors.
4. Students should have a developed SAE plan. This should be a realistic agribusiness idea. It may already be an established project but can also be an idea yet to be implemented. Business ideas must be affiliated with a Supervised Agricultural Experience Program.
5. Students must be in good academic standing and have a letter of reference from TWO of the following: agriculture teacher, client/customer, or community member.
6. Videos should be uploaded to YouTube and the link attached to your business plan. The business plan with video link and reference letters should be uploaded to this google drive folder.  
<https://drive.google.com/drive/folders/1mf1ja1Ssdy6Dg49VeyPyjoNxUgu5Z5Gr?usp=sharing>
7. Videos submitted will be judged by a panel of judges and 6 finalists will be selected to present in person to a panel of judges as a part of the Kentucky FFA State Convention on the talent stage.