



Teacher Support Guide

Teacher Support Guide 2018/19

Introduction

Many thanks for agreeing to take part in, and support in the delivery of, Tycoon Enterprise Competition. Your knowledge and experience in teaching is a vital part of the programme, which aims to encourage the UK’s young entrepreneurs to get involved in business, by giving them a goodwill loan of up to £2,000 (KS5), £1,000 (KS3-4) and £750 (KS1-2) to run a business, while they are still at school. If your student companies do not make a profit, they are not liable for any shortfall but will be asked to pay back as much of the good will loan as they have received back in sales. If they do, they can use the profits as they choose, with the Peter Jones Foundation asking that any successful businesses consider donating 30% back to us, to enable us to make more loans to other teams.

This handy guide will leave you feeling prepared to deliver the programme using the accompanying resources, answer pupils’ questions and deal with anything that may arise.

Basic Information

The Tycoon Enterprise Competition is delivered through www.Tycoon.com – our innovative new digital platform that will allow you to monitor your students’ progress as they build their business plans, report their sales and evaluate their performance. Everything you need to run Tycoon can be accessed through Tycoon.com once you have completed a simple registration process. The materials can be used to engage pupils from Years 1 through to 13 in developing an interest in running a business while still at school and, introducing them to the entrepreneurial skills that will enable them to pursue future career opportunities.

The activities and materials have been designed with the help of teachers and develop a broad range of enterprise skills for increased employability and entrepreneurship. The Enterprise Capabilities that will be developed include:

Enterprise Capabilities
<ul style="list-style-type: none"> - Being creative - Problem solving - Aiming high - Staying positive and being resilient - Listening and understanding - Presenting - Working in a team - Leading

The Tycoon Competition and resources are designed to give teachers a great deal of flexibility in how they deliver the programme. You can adapt the programme depending on the length of time you have as well as the level and age of your students. Each stage of the Tycoon Enterprise Competition has a set of PowerPoint slides that will support you with delivering each part of the programme to your students. Ultimately the best teams from each competition will

be invited to a prestigious celebration event that has historically be held at Buckingham Palace in the summer. The judging criteria are set out later in this document and we recognise winners in each Competition.

Before you start

Before you start, ensure you have downloaded and read through all the resources. The full pack is available through the PJF Teacher Resources block on www.Tycoon.com.

One thing you will need to consider before getting the ball rolling with your students, is how many teams and indeed how many pupils you want to be involved. You can enter a maximum of 5 teams into the competition and we recommend that team sizes are below 15 at KS1 and 2, between 4 and 8 pupils at KS3 and 4, between 3 and 5 at KS5. This means that many schools identify a single class to run the programme with. However, it is also possible to involve a whole Year group, putting students into a number of teams and choosing the top 5 to go forward in the competition and receive good will loans. This could be done via an off-timetable enterprise challenge day for example. Ultimately how you run the programme and on what scale is up to you. It has been designed to allow for a great deal of flexibility as we appreciate each school is different and enterprise education can be delivered in many ways.

You also need to decide when you will be running the Competition. There are three windows for you to choose from, and they run at the following times:

	Autumn Window	Spring Window	Autumn and Spring Windows
Business Plan Deadline	19 th October (17:00)	15 th February (17:00)	19 th October (17:00)
Trading Window	29 th October – 14 th December	25 th February – 29 th March	29 th October – 29 th March
Evaluation Deadline	21 st December (17:00)	5 th April (17:00)	5 th April (17:00)
Maximum number of trading weeks	7	5	22
Results announced	23 rd April 2019		

Make sure you diarise the key deadlines/dates for the Tycoon Enterprise Competition.



Stage 1: Business Plan

Aim: For students to come up with an idea for running a business in school and put together a proposal that includes details of start-up costs, pricing and projected sales/profit.

1. Introducing the Tycoon Enterprise Competition

Use the PowerPoint presentation and the Peter Jones video from Tycoon.com to set up the challenge. Encourage students to make a note of the key timelines and ensure they understand the benefits of getting involved, perhaps by going through the skills they will develop and underlining their importance to employers and entrepreneurship.

With smaller groups, this could be supplemented by a brainstorm/discussion of different entrepreneurs and perhaps linking to people who have been successful through the Dragon's Den TV programme.

2. Forming companies

Each school can enter up to 5 teams or "businesses" in the Tycoon Enterprise Competition. We will consider granting good will loans of up to £2,000 at KS5, £1,000 at KS3-4 and £750 at KS1-2. This maximum is across all teams cumulatively. For example, if you were running Tycoon 2K (with a maximum total loan amount of £2000) with 4 KS5 teams you might instruct each team to put forward a business plan that asked for no more than £500 in start-up funding.

We suggest you put students into teams and use the Business Plan PowerPoint to encourage the students to think about roles, responsibilities and job titles in their company. Ultimately the teams need to complete their business plan, either online on the platform, or by uploading a completed word document version. There are some guidance documents available on the platform, as well as Microlearns (see separate section on Microlearns) to help the students find their way.

3. Coming up with an idea

Once the students have formed companies, they need to come up with their business idea. This can be quite challenging and may be something to allow them some time out of class to consider. There are a number of case studies coming soon to the website. It's important to stress that they can have a product or a service and to say that they do not need to "reinvent the wheel". The "Creative Spark" microlearn may be a useful one to use here.

4. Developing their idea into a business plan

Once the companies have come up with their business idea, they need to develop it so that they can complete the business plan.

We suggest the students focus initially on developing their brand so that they have a good brand name, a clear idea of their target market and unique selling point and an idea as to how they will price their product or service. All company members should be able to articulate their business proposition and students can record an elevator pitch. This can be uploaded separately on Tycoon.com, and will support their application for start-up funding.

Once the companies have a clear idea of their product/service and brand, they will need to focus on the finances in some detail. Remember a team can request up to £2,000 as a goodwill loan but they will need to list in detail what the loan will be spent on and how they will earn the loan back (and hopefully make a profit). There are several microlearns available for students to learn some financial language and consider applying it.

Fixed Cost	A cost that does not change with an increase or decrease in the amount of goods or services produced or sold. Fixed costs are expenses that have to be paid by a company, independent of any business activity.
Variable Costs	A cost that varies in step with the output or the sales revenue of a company. Variable costs might include raw material, energy usage, labour, distribution costs, etc.
Start-up costs	Non-recurring costs associated with setting up a business, such as accountant's fees, legal fees, registration charges, as well as advertising, promotional activities, and employee training.
Net profit	the actual profit after operating expenses (that are not included in the calculation of gross profit) have been paid. Also referred to as “the bottom line”.
Pricing strategy	Pricing strategy refers to the method companies use to price their products or services. Almost all companies, large or small, base the price of their products and services on production, labour and advertising expenses and then add on a certain percentage so they can make a profit.

Submitting your students’ business plans

1. If completing the form online, the students can edit it – the plan will automatically save whenever the ‘next page’ button is clicked.
2. Once the students are happy with it, they must all log in and click the ‘sign off’ button. Once they have all done this, you will receive a notification.
3. When you review the business plan, you can add comments using the box at the bottom. If you are happy with the plan, you can sign it off, and it will then be submitted to the PJF for our decision. If you think the students need to make amendments, you can send it back to them, and they will then need to make further changes, before resubmitting it to you again.

Stage 2: Trading

Aim: For students to run their business, selling their product and/or service and recording sales and profit.

1. Introducing trading stage of Tycoon Enterprise Competition programme

The students should plan out the production of any goods, and their trading opportunities at a team meeting; a sample agenda is provided for their use.

What is important is that each student in each company has a role and is clear as to what their trading plan is. It is also important that they understand the weekly sales slide and that someone has responsibility for giving this to you.

2. Trading

We recommend that Tycoon Enterprise Competition companies trade for 7 weeks and that students with their own log in submit their sales figures on Tycoon.com. During the trading period, the leaderboard on Tycoon.com will be updated in real time to showcase the most profitable Tycoon Enterprise Competition companies across the UK. The leaderboard can also show how businesses are performing within a school or Multi-Academy Trust, and the performance can be measured as overall profit, weekly profit, and percentage return on initial loan.

We do allow for flexibility in how many weeks and how much trading each company does. For example, one company may trade for 20 days across 7 weeks, submitting 7 sales reports whilst another might trade for 2 weeks but still manage 10 days of trading (on each school day for a fortnight). The amount and intensity of trading your companies do is down to them, with your guidance, and will obviously be affected by the practicalities of running a business in your school. The more they trade the more profit they are likely to make.

However: It is **IMPORTANT** to understand you will need to submit at least one sales report for a company to be considered for the Tycoon Enterprise Competition celebration event (traditionally held at Buckingham Palace in the summer).

Stage 3: Evaluation

Aim: For students to report on the running of their business, including any profit made and bringing their Tycoon Enterprise Competition experience to life. To reflect on what they have learn from the programme.

After the trading period ends the students will need to complete the online evaluation report. This will require students to reflect on their learning in the context of our enterprise capabilities, in terms of how they have developed these skills through setting up and running their Tycoon businesses. This will constitute part of their entry into the competition, alongside their Business Plan and trading record.



Stage 4: Results

The finalists for Tycoon Enterprise Competition will be announced on 23rd April 2019 and invited to attend an awards ceremony, with Peter Jones CBE. In previous years the ceremony has been hosted at Buckingham Palace. The winners of the competition will be announced at the ceremony and presented with their prize of £1000, to be invested in their business. The finalists will be selected in the Tycoon 750, Tycoon 1k, Tycoon 2k from across the three competition windows.

All business plans and evaluations are assessed against the eight enterprise capabilities, and the business must have made a profit to reach the final.

Judging Process and Criteria:

Once the deadline had passed for the evaluation documents, these will be reviewed by a team at the Peter Jones Foundation. A shortlist for each competition will be drawn up, and this will then be shared with Peter Jones CBE, Trustees and an independent judge, who will make a final decision on the finalists and winner for each category, as well as the overall winner of the Tycoon Enterprise Competition.

Criteria	Explanation
Profit made	A profit is required for a team to reach the final
Being creative	How the team have used their imagination to create, and implement, new ideas for their product/service(s) and marketing campaigns.
Problem solving	The extent to which the team worked to find a solution to overcome complex challenges.
Aiming high	How far the team were able to set challenging, yet realistic, goals and targets for their business.
Staying positive and being resilient	The extent to which the team were able to overcome setbacks and obstacles in achieving their aims.
Listening and understanding	The manner in which the team have been able to receive and retain information and ideas from sources internal and external to the business, including feedback.
Presenting	How well the team have been able to present their ideas and product/service(s) to others orally.
Working in a team	The extent to which the team worked cooperatively towards their goal(s).
Leading	How far the team were able to support and motivate each other towards achieving their objectives.

Microlearns

Microlearns are bite-sized lessons from business experts that help students with various aspects of setting up and running a business. Each one has an overall theme, with video footage that respond to elements of that theme. There are a series of activities for students to undertake in response to this stimulus material.

Students with their own logins can access this material via the learning zone on their dashboard, and this could be set as a task to complete by teachers, or students can access this as and when they require guidance. Whenever a student completes a microlearn successfully, they will receive a digital badge.

Students who do not have their own logins will need the material delivered to them via a teacher – the videos can be played for the business(es) to see on a projector, with the students then responding individually or in groups.

The Tycoon Cycle



We hope that students move through the Tycoon cycle, moving up to higher levels of Tycoon which will further develop their enterprise skills.

FAQs

1. Who is eligible to take part?

The competition is open to 5-18-year olds in primary and secondary schools in England, Wales, Scotland and Northern Ireland, in both the private and state sector. In addition, students aged 18 and under in FE College are also eligible to take part.

2. How can the teams be made up?

The teams must be key stage specific based on their key stage in the academic year 2018/18, with the exception of key stages 1 and 2, which can be combined. Mixed age groups are permissible within each of the key stage categories, i.e. teams in key stage 3 could include students from years 7, 8 and 9.

3. We are a private school. Can we take part?

Yes. All schools are eligible to take part – both private and state.

4. We are an all through school. Can we take part?

Yes. Students in KS1/KS2, KS3, KS4 and KS5 in secondary phase schools and FE Colleges are eligible to take part in the Tycoon Enterprise Competition.

5. How do I register my school?

The lead teacher must register online at www.tycoon.com – guidance on this process is available on the homepage

6. How do I contact the Tycoon Enterprise Competition team?

The Tycoon Enterprise Competition team can be contacted by email: tycoon@pjfoundation.org

7. Can I change the loan amount?

It is important that you think carefully about how much money you will need to borrow to run and set up your business. Teams must spend time costing out the activity accurately so the correct loan amount is requested in the business plan. Once the business plan has been submitted by we will not be able to revise the loan amount.

8. What do the students have to do?

Students have to come up with a business idea and produce a viable and costed business plan. The teacher will submit the business plan on behalf of the team to the Peter Jones Foundation to apply for a start-up loan. Primary schools can borrow up to £750 per primary school and secondary schools/FE colleges can borrow up to £1,000 at KS3/4, and £2,000 at KS5. Students will then launch their business and trade over a specified period and aim to make a profit. Students will download and submit their Tycoon Enterprise Competition evaluation report at the end of the trading period, via www.tycoon.com.

9. What is the full timeline for the competition?

	Autumn Window	Spring Window	Autumn and Spring Windows
Business Plan Deadline	19 th October (17:00)	15 th February (17:00)	19 th October (17:00)
Trading Window	29 th October – 14 th December	25 th February – 29 th March	29 th October – 29 th March
Evaluation Deadline	21 st December (17:00)	5 th April (17:00)	5 th April (17:00)
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10. We took part last year. Can we take part this year?

Yes, students who took part last year are eligible to take part this year. However, they do need to develop a new business idea; they cannot bid for a start-up loan to support an existing business or one that has been running since last year’s competition. You will need to confirm this when completing the business plan template.

11. How many teams can a school enter?

Each school can enter up to five teams per competition category.

12. What is the maximum and minimum size of each team?

We recommend that team sizes are below 15 at KS1 and 2, between 4 and 8 pupils at KS3 and 4, between 3 and 5 at KS5.

13. We would like to have mixed year group/key stage teams.

The teams must be key stage specific based on their key stage in the academic year 2018/19, with the exception of key stages 1 and 2, which can be combined. Mixed age groups are permissible within each of the key stage categories, i.e. teams in key stage 3 could include students from year 7, 8 and 9.

14. Do we have to submit all the resources we have completed, along with the Tycoon Enterprise Competition business plan?

No. We are aware of the varying levels of expertise and experience in business and enterprise education in school and therefore have created the resources to support the teams in developing their business idea. The resources are entirely optional and can be used and adapted to meet the needs of the school and team/s. The only compulsory information/ documents to submit are the business plan and the evaluation report.

15. Can we use our own business plan and evaluation report templates?

No. All entries must use the official Tycoon Enterprise Competition business plan forms and the official evaluation report templates supplied by the Peter Jones Foundation. Any submissions not using the official Tycoon Enterprise Competition online form/template will not be eligible to enter the competition.

16. How much can the teams borrow?

Primary schools can borrow a maximum of £750 per school and secondary schools/FE colleges can borrow a maximum of £2,000 per school. However, you will need to make sure you have properly costed this and are able to justify why you need this amount to set up your business.

17. How will our Tycoon Enterprise Competition business plan/s be judged? What are the criteria?

The judges will assess each Tycoon business plan with reference to the eight enterprising capabilities

18. When will we be informed if we are successful and are through to the trading period?

All registrants who have submitted a completed and fully-costed Tycoon Enterprise Competition online business plan will be put through to the trading period.

19. Will we receive individual feedback about our submissions?

No, unfortunately, due to the anticipated volume of entries we will not be in a position to provide individual feedback to schools or teams.

20. When will we receive the start-up loan?

We will arrange for the start-up loan to be sent directly to the relevant school’s bank account in the week following the business plan deadline. The start-up loan will be administered by the relevant lead teacher at each school, who will give the money to the students based on their Tycoon Enterprise Competition business plan submission.

21. When is the trading period?

Autumn Window	Spring Window	Autumn and Spring Windows
29 th October – 14 th December	25 th February – 29 th March	29 th October – 29 th March

Students do not need to trade for entire duration of this window.

22. Can we pay students a ‘wage’ out of the start-up loan?

Students cannot pay themselves a wage out of the start-up loan.

23. How will you judge the winning teams after the trading period?

Each of the trading teams will submit a Tycoon Enterprise Competition evaluation report between the 14th December 2018 and 21st December. Final submission closes at 5pm on 21st December 2018. Only evaluation reports submitted online using the official Peter Jones Foundation template will be eligible for judging purposes. There will be one overall Tycoon Enterprise Competition winner and awards for each of the following categories: Tycoon 750, Tycoon 1k, Tycoon 2k and Tycoon Academy. The overall winner will be awarded based on the best overall performance and will need to have made a profit.

24. What are the competition categories?

The competition categories are key stage specific and all teams must adhere to these. During the judging phase of the competition, an overall winner and a Key Stage winner and runner up will be chosen. Therefore, the categories are: Tycoon 750, Tycoon 1k and Tycoon 2k. One overall winner of the competition will be chosen.

25. When will the finalists’ schools be notified?

23rd April 2019. Finalists will be invited to the annual Tycoon Enterprise Competition Awards Ceremony, which will take place in London in the Summer term 2019.

26. What do the winners receive?

The Tycoon Enterprise Competition overall competition winner will receive £1,000 of funding to assist in making their business sustainable.

27. When do we pay the original start-up loan back?

From the 15th December 2018, teams will need to repay their original start-up loan back to the Peter Jones Foundation via their finance department (ideally by BACS transfer), by 12th January 2019.

28. What can we do with the profit once we have paid the start-up loan back?

Any net profits following repayment of the start-up loan can be:

- Reinvested back into the business.
- Donated to charity.
- Retained by the school.
- Invested in the school's Tycoon Enterprise Competition project as a legacy for subsequent participants.

We ask that schools consider donating 30% of any profits back to the Peter Jones Foundation to enable us to support more students.

29. What happens if we make a loss?

With careful business planning the Tycoon Enterprise Competition team/s should hopefully not make a loss. However, if the business does make a loss, the amount returned can be reduced by the amount of the loss. If money is to be given to charity (as outlined in the business plan) then this cannot be done if the business has made a loss. Any remaining money must be paid back to the Peter Jones Foundation in repayment of part of the loan. The school is not guaranteeing that the start-up loan will be repaid

Terms and conditions 2018

Tycoon Enterprise Competition Terms and Conditions

1. The Tycoon Enterprise Competition is a competition run by The Peter Jones Foundation. The Peter Jones Foundation is a registered charity (registered charity number: 1110288) and company limited by guarantee (company number: 05321690) with its registered office address at Network House, Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1LY.
2. By taking part in the Tycoon Enterprise Competition you agree to adhere to the terms and conditions listed in this document and the terms set out on www.tycoon.com (together the “Rules”). Entries/participants in the competition that/who do not comply in full with the Rules may be disqualified.
3. To take part, all participants in the Tycoon Enterprise Competition must first register at www.tycoon.com, follow the application process correctly and comply with the Rules in full and without exception. Only those participant entries received using the templates provided by The Peter Jones Foundation will be eligible to take part in the competition. Failure to do so may result in disqualification from the competition.
4. The Peter Jones Foundation may amend these Rules without notice, by emailing changes to participants.
5. The competition is open to:
 - (a) 5-18 year olds in primary and secondary schools in England, Wales, Scotland and Northern Ireland from both the private and state sector; and
 - (b) students aged 18 and attending any Further Education College.
6. Participants who are studying at a Peter Jones Enterprise Academy are eligible to take part in the competition as long as they are 18 years old or under, and the business idea submitted is **not** the same one as being evidenced for their L3 BTEC course. In addition to complying with the Rules, participants must also comply with the requirements and conditions applicable to the Tycoon Enterprise Competition 7 or 22-week trading period (as applicable).
7. Individuals and teams may enter and participate in the Tycoon Enterprise Competition.
8. The maximum start-up loans for Tycoon Enterprise Competition participants (participating as an individual or as a team) are as follows:
 - (a) Tycoon 750: Primary Schools (Key Stage 1-2) (students 6-11) - £750
 - (b) Tycoon 1K: Secondary Schools (Key Stage 3-4) (students 11-16) - £1,000
 - (c) Tycoon 2K: Sixth Forms or Colleges (Key Stage 5) (students 16-18) - £2,000
9. The Tycoon Enterprise Competition is in three main phases:
 - Phase 1 - Those persons who wish to enter the Tycoon Enterprise Competition must first register at www.tycoon.com. Business ideas submitted for the competition need to be ideas for a new business (i.e. the business has not already been set-up and/ or commenced trading). Previous entrants are eligible to enter as long as they are submitting a new business idea. A separate Tycoon Enterprise Competition Business Plan must be submitted for each business being entered by a participant **by 1700 on 19th October 2018** (Autumn and Autumn and Spring Windows) or **by 17:00 on 15th February 2019** (Spring Window),; this is done by either

completing and submitting the Business Plan online, including the teacher signing it off on www.tycoon.com, or by uploading a completed word document of the Business Plan [to www.tycoon.com](http://www.tycoon.com). You can contact the Tycoon Team for help or advice at any time via email at tycoon@pjfoundation.org.

- **Phase 2** - all submitted Tycoon Enterprise Competition Business Plans will be reviewed by a team at The Peter Jones Foundation (that includes Peter Jones CBE). Only those Tycoon Enterprise Competition Business Plans that are successful and selected to participate in Phase 3 of the competition will receive a start-up loan from The Peter Jones Foundation of up to a maximum total of £2,000 per institution (as outlined in point 8 above). Successful entrants/teams will be informed week commencing 29th October 2018 (Autumn and Autumn and Spring Windows) or 25th February 2019 (Spring Window) if they have been selected to receive a start-up loan and participate in Phase 3.
- **Phase 3** of the Tycoon Enterprise Competition (the 'Trading' phase) will run on the dates laid out in point 20. The finance used to initiate Trading should be limited to the start-up loan awarded by The Peter Jones Foundation pursuant to point 8 above. Only money generated during these specific dates will be counted for judging purposes.

10. To be eligible for consideration for Phase 3, schools must ensure during Phase 2 that they complete all relevant parts of their Tycoon Enterprise Competition Business Plan (or Plans) and submit each teams' Business Plans to The Peter Jones Foundation via www.tycoon.com **before 1700 on 19th October 2018** (Autumn and Autumn and Spring Windows) or **before 17:00 on 15th February 2019** (Spring Window). Each entrant (whether entering as an individual or a team) can submit only one Tycoon Enterprise Competition Business Plan. However, any school or FE College may submit up to a maximum of five Tycoon Enterprise Competition Business Plans.

11. All compulsory elements of the Tycoon Enterprise Competition Business Plan must be completed including providing the relevant entrant participant's School's/Further Education College's bank account details to enable transfer of the start-up loan amount(s) to the entrant to be able to participate in the Phase 3 Trading phase.

12. The Tycoon Enterprise Competition judges will assess each Tycoon Enterprise Competition Business Plan and participating business by reference to the following eight enterprise capabilities:

- Creativeness
- Problem Solving
- Aiming High/Aspiration
- Staying Positive/Resilience
- Listening, and Understanding
- Presenting
- Team Work
- Leadership

13. The Tycoon Enterprise Competition Business Plans will be reviewed and judged by a team at The Peter Jones Foundation and successful entrants Business Plans will be selected to participate in the Phase 3 Trading phase. The judges include Peter Jones CBE, Peter Jones Foundation trustees, other staff, and independent judges. The judges' decision is final.

14. The Peter Jones Foundation will notify each competition entrant during the week commencing 22nd October 2018 (Autumn and Autumn and Spring Windows) or 18th February 2019 (Spring Window) to confirm whether or not their Tycoon Enterprise Competition Business Plan submission has been successful and whether or not they will be invited to participate in the Phase 3 Trading phase of the competition. The Peter Jones Foundation will not be providing individual feedback to schools or teams on any Tycoon Enterprise Competition Business Plan, due to the high volume of entries. Each school/FE College should inform the parent/ guardian of each learner taking part that the learner is

taking part in the Tycoon Enterprise Competition and the amount of the start-up loan being lent by The Peter Jones Foundation to that learner's/ learner teams' business idea (whether or not that learner is participating in the competition individually or as part of a team). The Peter Jones Foundation will arrange for each start-up loan to be sent directly to the relevant competition entrant school's/FE College's bank account in the week commencing the 22nd October 2018 (Autumn and Autumn and Spring Windows) and week commencing the 18th February 2019 (Spring Windows).

15. Each Tycoon Enterprise Competition/Peter Jones Foundation start-up loan will be sent to the Finance Department of each school/FE College (the individual responsible within each such Finance Department to be nominated to The Peter Jones Foundation in advance) the week commencing 22nd October 2018 (Autumn and Autumn and Spring Windows) or 18th February 2019 (Spring Window) ready for distribution to the relevant learners/team(s).

16. Schools/FE Colleges will be solely responsible for distributing the start-up loan to the individuals, team or teams that have been successful with their Tycoon Enterprise Competition Business Plans. The start-up loan must **not** be distributed to the relevant participating learners/teams **before 00:01 on Monday 29th October 2018** (Autumn and Autumn and Spring Windows) or **before 00:01 on Monday 25th February 2019** (Spring Window), the start of the Phase 3 Trading period.

17. Tycoon Enterprise Competition participants must not break the law or gamble using the monies used in the competition (including, but not limited to, the start-up loan received from The Peter Jones Foundation and any monies generated during the competition 'Trading' period). Participants are prohibited from paying themselves a wage or otherwise remunerating themselves from the start-up loan.

18. A start-up loan advanced by The Peter Jones Foundation pursuant to the Tycoon Enterprise Competition must only be used for the purpose of the Tycoon Enterprise Competition and only by the nominated competition participants that submitted the Tycoon Enterprise Competition Business Plan to which such loan relates. The purchase of any equipment using a start-up loan should be related directly to that needed to run the relevant business and to provide the product(s) and/or service(s) as set out in the Tycoon Enterprise Competition Business Plan to which such start-up loan relates. A start-up loan must not be used to subsidise or contribute towards the cost of equipment and machinery which is used by a school or FE college for general use. A start-up loan should not be used to support or subsidise other enterprise, school or further education business competitions/initiatives such as Young Enterprise.

19. Phase 3 Trading must be completed within the 7 or 22-week trading period (as applicable).

20. Phase 3 of the Tycoon Enterprise Competition, Trading, will run from:

- Autumn Window: 29th October 2018 to 14th December 2018 (both dates inclusive).
- Autumn and Spring Window: 29th October 2018 to 29th March 2019 (both dates inclusive).
- Spring Window: 25th February 2019 to 29th March 2019 (both dates inclusive)

The finances used to initiate trading must be limited to the start-up loan awarded by The Peter Jones Foundation for the purposes of the competition. Only monies generated during these specified trading dates will be counted for the competition's judging purposes.

21. Each team that participates in the Phase 3 Trading phase of the Tycoon Enterprise Competition must submit their Tycoon Enterprise Competition Evaluation Report (in the form of the template supplied by The Peter Jones Foundation during the trading period). That Evaluation Report will need to be uploaded to www.tycoon.com **on or before 1700 on 21st December 2018** (Autumn and Autumn and Spring Windows) and **on or before 1700 on 5th March 2019** (Spring Window). Please note submission of the Tycoon in Schools Evaluation Report closes at 1700 on the 21st December

2018 (Autumn and Autumn and Spring Windows) and at 1700 on 5th March 2019 (Spring Window) and there will be no exceptions to these deadlines and any Tycoon Enterprise Competition Evaluation Report received after this deadline will **not** be accepted.

22. The Tycoon Enterprise Competition Evaluation Report will need to be:

- (a) uploaded by each Tycoon Enterprise Competition Phase 3 Trading participant via www.tycoon.com either as a completed Microsoft Word document or as an online form by each team; and
- (b) signed off by a teacher/supervisor of the relevant participant(s).

The Peter Jones Foundation reserve the right to request supporting evidence to back-up any claims that are made in any Tycoon Enterprise Competition Evaluation Report.

23. The Tycoon Enterprise Competition Evaluation Report will be used to help judge and assess the performance of each Tycoon Enterprise Competition entrant's business, and to select the overall competition winner(s) (referring back to the criteria set out at point 12 above). There will be one overall Tycoon Enterprise Competition winner and awards for each individual competition participant banding (i.e. one for each of Tycoon 750, Tycoon 1k and Tycoon 2k respectively). There will also be a runner-up chosen for each participant banding.

24. Please note that mixed age groups are permissible within each of the participant bandings for example teams in Key Stage 3 can be made up of students from one year group or a combination of year 7, 8 and 9 as appropriate etc.

25. The judges of the overall competition winner(s) will be Peter Jones CBE, Peter Jones Foundation trustees, members of The Peter Jones Foundation staff, and independent judges. The overall winner will be chosen by the judges based on the profit and best overall performance across the enterprise capabilities outlined in point 12 above.

26. All judges' decisions are final.

27. The winning entrants will be notified early in 2019 and invited to the annual Tycoon Enterprise Competition Awards Ceremony. It will be the sole responsibility of the shortlisted schools and FE colleges to pay all travel costs for participant learners and staff to attend the awards ceremony as required. In addition, during the course of the competition any visits and associated travel expenses for learners and staff involved in the competition will be the sole responsibility of the shortlisted schools and FE colleges and will not, in any circumstances, be reimbursed by, or be the responsibility of The Peter Jones Foundation.

28. The overall winning Tycoon Enterprise Competition entrant/team will receive £1,000 to assist them in attempting to make their winning business sustainable.

29. Each start-up loan must be returned by the school/FE College to whom it was originally advanced by The Peter Jones Foundation. The intention is that with careful business planning the Tycoon Enterprise Competition team(s) should not make a loss, as the aim of the competition is to make a profit. At the end of the Tycoon Enterprise Competition all start-up loans will be expected to be returned to The Peter Jones Foundation. Should a Tycoon Enterprise Competition participant/entrant business make a loss the start-up loan amount returned can be reduced by an amount equal to such loss. If money is to be given to charity (as outlined in the Tycoon Enterprise Competition Business Plan template) then this cannot be done if the Tycoon Enterprise Competition participant/entrant business has made a loss. Any remaining monies must be paid back to The Peter Jones Foundation in repayment of part of a start-up loan. By receiving a start-up loan the school/FE college that receives the same from The Peter Jones Foundation is not guaranteeing that the start-up loan will be repaid in full.

30. Each entrant/participant's school's/FE colleges Finance Department will be responsible for:

- (a) collecting the start-up loan back from its learners participating in the Tycoon Enterprise Competition; and
- (b) repaying each start-up loan received from The Peter Jones Foundation in full to The Peter Jones Foundation at the end of the Tycoon Enterprise Competition via bank transfer. The process of returning the start-up loans will begin on 19th December 2018 and should be completed **no later than 16th January 2019 (Autumn Window) and 19th May 2019 (Autumn and Spring and Spring Windows)**. Guidelines for the return of start-up loan will be provided to each school's/FE college's Finance Department by The Peter Jones Foundation. No interest is being charged on the start-up loans.

31. The Peter Jones Foundation does not accept any responsibility for technical failure or other problems (telephone lines, internet connection, and network, system or provider issues) which results in any Tycoon Enterprise Competition entry not being correctly received within the relevant time limits/deadlines.

32. The responsibility for the health and safety of learners and staff taking part in the Tycoon Enterprise competition rests entirely with school or FE college overseeing such learners/staff and The Peter Jones Foundation shall have no responsibility or incur any liability in relation to the same.

33. The Peter Jones Foundation reserves the right to disqualify individuals or teams from the Tycoon Enterprise Competition if it has reasonable grounds to suspect that there has been a breach of the Rules or otherwise has reason to believe that there was involvement in gambling, fraudulent activities, or otherwise unlawful acts.

34. The Peter Jones Foundation may cancel or suspend the Tycoon Enterprise Competition for reasons beyond its reasonable control.

35. The Peter Jones Foundation will use any details provided to administer the Tycoon Enterprise Competition. By taking part each school, FE college, learner participant entrant or staff member involved in the Tycoon Enterprise Competition confirms that all relevant permissions and consents have been obtained in accordance with UK data protection laws for The Peter Jones Foundation to use the personal details of participants and the school's/FE college's contact information to send follow up communications relating to the Tycoon Enterprise Competition and other related Peter Jones Foundation activities by email, post and by telephone. If a school, FE college, learner participant entrant or staff member does not want to receive information about related Peter Jones Foundation activities please email tycoon@pjfoundation.org to opt out. The Peter Jones Foundation will not contact participants individually regarding the Tycoon Enterprise Competition or about any related Peter Jones Foundation activities without permission.

36. The Peter Jones Foundation reserves the right to use the names of schools, FE colleges and participants for promotional purposes and in the media. You should make sure participants and their parents or guardians are aware that participants' names and photographs may be used in this way.

37. Tycoon Enterprise Competition participants/entrants will own the intellectual property rights in their entries, but in entering the Tycoon Enterprise Competition, each participant/entrant agrees to grant The Peter Jones Foundation a perpetual, irrevocable licence to use those rights to administer, run and promote the Tycoon Enterprise Competition. You acknowledge and agree that the TYCOON trade mark and any other intellectual property rights owned or disclosed to you by The Peter Jones Foundation (together the "PJF IP") will at all times remain the property of The Peter Jones Foundation (or its licensor's). The Peter Jones Foundation hereby grants to you a non-exclusive, royalty-free licence to use the PJF IP solely for the purpose of participating in the Tycoon Enterprise Competition.

38. To the extent permitted by law, The Peter Jones Foundation will not accept responsibility for any loss, damage or injury suffered by an entrant resulting from entering in Tycoon Enterprise Competition 2018, or by the entrants acceptance of an award, or any damage to any entrant's, or other person's, computer or any other equipment used

to upload or download material relating to this competition. Nothing in these Rules shall operate to limit or exclude The Peter Jones Foundation's liability to the extent that the same cannot be lawfully excluded or limited.

39. These rules are governed by the laws of England and Wales (including but not limited in relation to non-contractual disputes and claims) and subject to the exclusive jurisdiction of the English Courts (including but not limited in relation to non-contractual disputes and claims).

40. The Peter Jones Foundation is a registered charity and company limited by guarantee, registered charity number: 1110288, company number: 05321690 with its registered office address at Network House, Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1LY.