

Preparing a Business Plan for the Deutsche Bank Awards

The Business Plan should include the following sections:

Title Page
Table of Contents
The Concept
The Market / Target Audience
Your Background
Budget
The Future
Appendix

You can find a lot of books on writing business plans and support on-line, but the following is intended as a guide to preparing a plan for the Awards:

Title Page

Title of Project

Table of Contents

A simple list of the contents with page numbers.

The Concept

Make your text very clear and simple and just explain your ideas and project in 2 or 3 paragraphs.

This is the key page for the judges to understand your idea and start to like it. This page should make the judges want to read the rest of the document.

Keep this to one page.

Imagine you are explaining your idea to children.

You should also develop a sentence to summarize your proposal as well because it is a good focus point.

Market / Background / Target Audience

This is the 'What makes us unique / interesting' and by extension why we should win this prize section.....

Hopefully the judges like your concept so this is where you are looking to build on that by discussing how your project is going to fit into the market place for your discipline and how it is going to be unique / different and interesting to the industry and audience.

At this point you should talk about the people behind the project giving biographical details and professional experience. You can also do the same for any performers / organisations that you will be working with.

The Target Audience section is more for projects which are putting on shows etc, which will require an audience.

You need to discuss the type of audiences that you see attending your performances and the sort of venues that would put on your production.

You can add in your market research at this point and include any emails from performers / venues that have expressed an interest in your project

Estimated Costs

The budget for the proposal should be very simple and clear.

I suggest using a two or three column table with a Total at the bottom.

The layout is as follows:

Project Budget		
Expenditure:	Rational Breakdown	Total
Hire of rehearsal space	6 days at £50	£ 300.00
Rigger	2 days at £80 per day	£ 160.00
Rope		£ 70.00
Van Hire	3 days at £50	£ 150.00
Publicity	Flyers / Posters	£ 80.00
Contingency at 10%		£ 105.00
	TOTAL EXPENDITURE	£ 865.00
Projected Income		
Performance Fees from Madrid Arts Festival	2 performances at £150 each	£ 300.00

Projected Income

If you are going to do shows etc you can put down projected income. This is not essential to the budget if you are a painter etc.

Points:

Look where you can save money by utilising goodwill (people's time, discounts etc). This will show the judges that you have thought about the budget and that you potentially make a bigger project with the prize.

Don't budget to rent expensive space in trendy areas - find cheaper neighbourhoods.

NB: The Deutsche Bank Award is paid in two tranches of £5,000.00 - one at the start and one at the mid point, upon receipt of a report to Deutsche Bank. It is possible to receive it all upfront if the funding is essential to your business, this is with approval from DB, your mentor and the school.

The Future

This is the page where you need to explain how winning the prize will help you to develop your career.

Talk about how the prize will allow you to develop yourself as an artist / try out the great idea that you have / develop a show to tour / set up a company or develop a piece of equipment that has great prospects etc.....

This section is very important because the college and Deutsche Bank really want to see the winners use this prize as development for a career, and not to fund a one off project. I have seen good ideas and presentations flounder because of an unclear understanding of where the applicant was going at the end of a year.

Appendix

Appendices are great because this is where you can add supporting materials while keeping the application short and focussed.

This space is optional, but use it to add images, confirmation of interest from schools, festivals, artists you want to work with etc.....

Images are very good for the judges to see the proposal at a visual level. Even when a proposal is clearly written it is sometimes hard to visualise.

Add an index page and clearly number all the pages.

Judges may or may not look at the appendix so think carefully what you include. Do not over fill the appendix.

General Notes:

After You Have Written Your Business Plan

Get feedback on it.

Show it to friends, colleagues, people you know in the arts, department administrators, lecturers, former winners of the Award from your school.

Listen to their ideas and if more than one person is telling you the same thing do something about it.

After Being Shortlisted - The Presentation to Judges

You will have approx 15 minutes to present your idea to the judges followed by approx fifteen minutes of questions / discussion.

The panel is usually five or six judges comprising members of the college and representatives from Deutsche Bank.

If you are using a notebook etc, get a friend or a college technician to set it up before you enter the room. This looks much neater and more professional than you spending 5 to 10 minutes setting something up and risking a panic attack if it goes wrong. You have enough to focus on.

When you come in be confident - introduce yourself to the judges and shake hands.

Make eye contact with the judges during the presentation.

Try and keep your presentation close to the business plan using the same words and phrases. This should make the presentation easier for the judges to follow because they are already familiar with the plan.

It is also simpler for you because you do not have to learn so much.

Introducing new phrases and concepts etc can also cause problems because the judges get confused and then start to ask more questions.....

Judges often start to ask questions during the presentation. This means you could potentially lose your focus on the presentation and get sidetracked debating arcane aspects of the plan. If you are confident about your presentation you may be able to use this to your advantage and still get through your presentation. If you are unsure, the best way is to politely ask the judge in question if you can finish the presentation and take questions at the end.

The Judges Questions:

This section is not quite as bad as being on Dragons Den or in the boardroom of Donald Trump's The Apprentice.

The judges like the students and they want to award prizes. Judges are looking for enthusiasm for the project, good ideas, confident presentations, thoughts about your future potential and a realistic budget.

Try and anticipate the questions that the judges will ask you - often they are based around the feasibility of the project, the audience and the costs in the budget.

Be prepared to discuss your future potential and your aspirations.

Do not interpret all questions negatively. Try and answer them positively and listen to what the judges have to say.

Do not come across as 'apologising' for your project.

When it is over thank the judges for their time.

Before the Big Day

Once you have been shortlisted practice your presentation with people as many times as possible and get feedback.

You can include aspects of your project in the presentation to make it more fun if you have music, visuals, actors etc, but make sure that you have a good verbal presentation as well.

Good Luck!

Colin Chapman
Previous Deutsche Bank Judge and Mentor