

# Children's Business Fair

## Frequently Asked Questions

### WHAT IS THE CHILDREN'S BUSINESS FAIR?

The Children's Business Fair is a project to encourage creativity and entrepreneurship and allow youth to showcase their businesses in an one-day event. As a branch of the Acton Children's Business Fair it is supported by the largest entrepreneurship event for kids in North America.

### WHEN AND WHERE WILL IT BE HELD?

The fair will be held Saturday, March 9, from 10:00 am to 2:00 pm at the Maryville Public Library. Businesses can start setting up at 9:00 am. The fair will end at 1:30 pm, and prizes will be awarded from 1:30 to 2:00 pm.

### WHAT OTHER IMPORTANT DATES DO I NEED TO KNOW ABOUT?

Applications Open - December 13  
Application Deadline - January 12  
Business Plans are Due- February 7  
Local Entrepreneur Feedback Meeting - February 21  
Launch Party - March 2

Questions?

[youthcoordinator@maryvillepubliclibrary.org](mailto:youthcoordinator@maryvillepubliclibrary.org)

### WHO CAN PARTICIPATE?

Youth who are age 8 through high school on August 1, 2018, can participate.

### HOW DOES IT WORK?

Young entrepreneurs first make an important decision: they hire themselves! Young entrepreneurs should submit an application and begin to build a product or service. They plan their business at every level: product/service, marketing, accounting, cost of goods, pricing, and more.

### HOW MANY BUSINESSES WILL YOU ACCEPT?

We will accept up to **50** businesses.

### IS THERE A FEE TO PARTICIPATE?

There is a **\$15 participation fee** for each participant which will be collected when an application is submitted. The participation fee will be **refunded** on the day of the Children's Business Fair for each business which follows through and hosts a table. For those who would have difficulty with the participation fee, there are a limited number of scholarships available. Please talk to Elizabeth when you turn in your application.

### HOW DO I APPLY? CAN I APPLY AS PART OF A GROUP?

You can pick up an application at the library or print from our website at [maryvillepubliclibrary.org](http://maryvillepubliclibrary.org) and email it to [youthcoordinator@maryvillepubliclibrary.org](mailto:youthcoordinator@maryvillepubliclibrary.org). Applications open December 13, 2018. Spots will fill up quickly. Please submit one application for each business. Children working as a group should submit one application that includes each child's and their parent's/guardian's information. No more than 3 participants per business.

### WHAT IS ON THE APPLICATION?

The application asks kids to think through some simple, but important elements of their business:

- 1) What product or service do you plan to sell?
- 2) How will you advertise/market your business before the fair?
- 3) At the end of the fair, how will you determine if your business was a success?
- 4) Parental permission signature required.

### WHAT IF SOMEONE ELSE HAS THE SAME BUSINESS IDEA?

Two cupcake businesses? Not a problem. In general, we will let market forces play out.

### HOW WILL THE FAIR BE SET UP?

Each business will be given a 6-foot table, and 2 chairs. Table cloths will not be provided.

### WILL ELECTRICITY BE AVAILABLE?

Limited number of electricity outlets are available. Please indicate on the application only if your business absolutely needs it. It is not guaranteed.

### WILL THERE BE PRIZES?

Yes. All entries will be automatically entered in the business competition and will be judged by fellow entrepreneurs. The competition will be judged according to the following four age groups: 8-10, 11-12, and 13-14, 15-18. If children of different age groups submit a business together, they will be judged in the age group of the oldest participant. Cash prizes and other prizes will be awarded for Most Original Business Idea, Highest Business Potential, and Best Presentation. The committee reserves the right to add additional categories for judging.

### WHAT ARE THE RULES?

This event is designed to give children the experience of selling a product or service. If a parent is found selling or promoting a child's product or service, their child's business will be disqualified from the competition. Parents of younger children may sit in the booth, but the children should be responsible for set up, customer interaction, and sales.

Parents may help their child fill out the application, but we expect the children to do as much as possible by themselves. (For more information about parental roles, please see the letter to parents.) There will be no tables allowed for established, national businesses/organizations for which the child is only the reseller.