

ENACTUS CANADA

CHALLENGES HANDBOOK

2016 - 2017



NATIONAL CHALLENGES

INTRODUCTION

Developed through collaboration with corporate and organizational partner companies, National Challenges empower Enactus teams to implement viable solutions to a specific economic, social or environmental need. For the partnering company, National Challenges provide an opportunity to mobilize emerging leaders to tackle one of their community priorities while fostering relationships locally between enterprising youth and employees.

You can find the National Challenge handbooks for each of the four challenges following this section of the guide. Be sure to give these challenge handbooks a thorough read as they include important elements of the National Challenges such as the judging criterion, guidelines for evaluating your project impact and outcomes as it relates to each specific challenge, and some additional resources that can be of value to your projects.

LIVE PRESENTATION

Each competing team will have an eleven (11) minute time block for its verbal/audio/visual presentation. Once the faculty advisor and team have been formally introduced, the time will be divided as follows:

- Equipment set-up and annual report distribution - three (3) minutes
- Live audio-visual presentation - five (5) minutes
- Question and answer period – three (3) minutes

There are FOUR National Challenges that your team can present in. They are:

1. Scotiabank Youth Empowerment Challenge
2. TD Entrepreneurship Challenge
3. Scotiabank EcoLiving Green Challenge
4. Capital One Financial Education Challenge

WRITTEN REPORT

Each competing team will be required to complete a “Challenge Report”, a standardized annual report limited to one single sheet of 8 ½” X 11” paper with print on only one side of the sheet. **You must use the template provided.** A modifiable version is available for download [here](#), in the Resources Library, on the Enactus Canada Website.

You will be notified by your Program Manager regarding the number of copies you will need to print approximately one week prior to the event.

Reports are distributed by team members to the judges during the set-up period as outlined below. **One** report must be reviewed and signed by the team’s student leader, faculty advisor and dean or administrator and handed in at the registration desk upon arrival at the Enactus Canada Regional Exposition. A digital copy of the report must be emailed to your Program Manager prior to the event.

Note: The report is the only document you are allowed to distribute to judges during the set-up period.

JUDGING ELEMENTS

The following ideas serve as a guide to help teams and judges better understand the framework and content of the criterion.

1. How should a team conduct a “needs assessment”?

- Enactus teams must properly showcase how they have researched and identified that their chosen audience was lacking financial literacy skills, knowledge, or education which has prevented them from becoming financially independent.
- To score well in this area, teams must also demonstrate that they have addressed their defined need and shifted project participants from dependency to self-determination, teaching them to do things for themselves. This could include in providing education and tools to individuals in low-income audiences to make their dollar go further, or helping university students set realistic financial goals for their future.

2. How are people’s “lives improved”?

- a. Teams directly improve lives of individuals when the project beneficiaries have benefitted from the project, but did not gain new knowledge or skills.

Example: A team runs a water filtration project that now provides clean drinking water to a community. Individuals who now have access to clean water represent the number of lives improved.

3. How are people “indirectly impacted”?

- a. Teams indirectly impact the lives of individuals when people have gained new knowledge and/or skills as a result of the project, but with whom the team did not work directly.

Example: A team runs a project that trains a beneficiary to start and run his own business. He then uses newly acquired knowledge to support this brother in the same way. His brother has been indirectly impacted.

4. How are people “directly” impacted?

- a. Teams directly impact the lives of individuals when people have gained new knowledge/skills by working directly with the team, as a direct result of the project.

Example: A team runs a sales workshop with beneficiaries. The beneficiaries now have new knowledge and skills they did not have prior to participating in the project.

5. How are people “empowered”?

- a. Empowerment is the deepest level of impact a team can have on an individual. A team “empowers” an individual when the individual takes the skills and/or knowledge that they have gained through the project, **and applies them independently**. Their livelihood is tangibly improved, and that improvement is measurable.

Example: As a result of their participation in a project, the beneficiary gains employment, obtains a certification, returns to education or gains stable accommodation.

COMPETITION

The regional rounds of competition for National Challenges will take place with teams competing in one of the leagues at each of the Enactus Canada Regional Expositions. The first-place teams from each league will move on to compete in the National Challenge Final Round of Competition during the Enactus Canada National Exposition. For more information on dates of Enactus Canada Regional and National Expositions, please visit www.enactus.ca/enactus-events/. The individual team evaluations sheets used by the judges in competition are available in the appendix to this handbook.

Prize Structure

This competition is designed to reward the Enactus teams that best fulfil the judging criterion. The award structure for this national challenge is as follows:

Regional Round of Competition – National Challenges	
Regional Second Runner-Up	\$500 each
Regional Runner-Up	\$1,000 each
Regional Champion	\$1,500 each

Final Round of Competition – National Challenges	
National Second Runner-Up	\$1,000
National Runner-Up	\$2,000
National Champion	\$3,000

Note: Prize structure is subject to change without notice.

CAPITAL ONE FINANCIAL EDUCATION CHALLENGE

PURPOSE

Empower Enactus teams with the resources needed to identify, create and deliver projects that address the specific and unique financial education and/or financial inclusion needs and opportunities in their communities with the aim of improving livelihoods.

JUDGING CRITERION

Which Enactus team most effectively used financial education and/or inclusion to empower people to improve their livelihoods in an economically, socially and environmentally sustainable way?

What is “financial education and financial inclusion programming”?

- Financial education helps target audiences gain knowledge and an understanding of financial matters. Being financially literate often entails the knowledge needed to properly make decisions pertaining to certain personal finance areas like real estate, insurance, investing, saving, tax planning and retirement. It also involves intimate knowledge of financial concepts like compound interest, financial planning, the mechanics of a credit card, advantageous savings methods, consumer rights, time value of money, etc.
- Financial inclusion is the delivery of financial services at affordable costs to sections of disadvantaged and low-income segments of society

EVALUATING PROJECT IMPACT AND OUTCOMES

The need for financial education and inclusion is simple, we live in a world where money is important in almost all we do. The goal of financial education projects should be to have a positive impact on individuals’ relationships with money. One way to think of a person’s relationship with money is a ladder. At the bottom of the ladder is an individual’s personal financial situation. At the top of the ladder are their financial goals. Everyone’s ladder is a different height depending on their current situation and their goals.

For an Enactus project to successfully address financial literacy it must help an individual or group of individuals climb their personal financial literacy ladders.

Therefore, in order to effectively measure the outcomes of a financial education project, it is important to know where your audience is starting... where is the bottom of the ladder?

Bottom of the ladder

Like all good Enactus projects, financial education projects should start with a needs assessment. When determining an individual's starting point with regards to financial literacy there are two main considerations. One is their knowledge of the financial world; the other is their current financial position. An individual's financial knowledge must cover many topics such as:

- Debt
- Compound interest
- Investments
- Savings
- Banking

An individual's current financial position is made up of their debts and assets, as well as income and expenses. Financial literacy technically refers just to the level of knowledge someone has about the financial world, but their current financial situation is the practical manifestation of their knowledge.

This topic is very personal and private, it will often be impossible to know this information, but when working with an audience it is important that you make them figure it out for themselves even if they do not share it with you. This is often done with spending journals and budgeting exercises.

Top of the ladder

Everybody has different financial goals, but there are many common themes. Some important milestones include:

- Creating a budget
- Eliminating consumer debt
- Saving for a large purchase or education
- Owning a home
- The ability to afford having children
- Saving for retirement

There is no one goal that should be aimed for by Enactus projects, but certain goals will be more relevant depending on the audience. Elderly people will have different financial education needs than recent university grads and your project design and outcome measurement should reflect this.

Climbing the ladder

The only way to have an impact on someone's life with a financial education project is to help them climb their own ladder. Education is the first step in climbing the ladder. Participants must become educated on two things. First they must learn how to properly assess their financial position. Second they must learn how each of their decisions affect that position.

Good financial literacy projects can go beyond just education. While education might show a person the right decisions to make, a team can also encourage them to make those healthy financial decisions. In the past, teams have had some success with increasing the rate of savings, helping children open their first bank account, or setting up retirement funds for their audience. It is when a participant actually uses the information provided through the project to take one of these steps that they move up their financial ladder and a project can claim to have a real impact.

Many financial education projects are incomplete. Teams often have very sophisticated and well planned information sessions for participants, but no matter how good the lesson is, if participants do not act on the material the team cannot show an outcome.

Sometimes a project can actually be better than the team knows. Often a project will teach valuable financial education lessons and end without follow up. It is after the lessons that the participants will act on their new knowledge, but if the team does not follow up with them they will never know. If a team is unaware of the project outcomes they will not be able to present them in competition and therefore not get all of the credit they deserve.

An important thing to keep in mind when planning a financial education program is what stage of life a participant is in. There are certain times in life when financial resources increase or decrease, or financial needs change. People entering the workforce will suddenly have a greater income, financial literacy will be a very important topic at that time. Students going to college or university will often suddenly have more financial freedom and options, financial literacy is important at that time. These and many other changes in life will require financial literacy training, and therefore offer a chance for an Enactus Team to have an important impact on someone's life.

Measuring Outcomes

When someone is able to properly manage their money it can immediately make a difference on their standard of living. Successful financial education projects are

very measureable. The main outcome is a change in personal wealth. A person who understands financial literacy and uses this knowledge to make smart financial decisions is more likely to be able to afford the things they need and want.

Using financial literacy skills to be able to own a home and have enough money to retire are both significant ways to improve your standard of living. Sometimes financial literacy skills will help a person live within their means, which might lead to a temporary reduction in the appearance of their current standard of living, which will lead to a significant increase in their future standard of living.

Examples of standard of living outcomes related to financial education include (but are not limited to):

- Increase in savings
- Decrease in consumer debt that leads to lower interest payments
- Successfully saving to buy your first home
- Saving for retirement
- Effective budgeting that allows someone to live comfortably within their means

As mentioned previously, get creative to determine the outcomes most relevant to the audience you're working with, and develop a plan for follow up so you can measure and report on the actual changes in behaviour that result from your projects – that's where the real outcomes are.

Many of the problems created by poor financial literacy are not just financial. There is a social and psychological cost to not understanding the financial world. Struggling with finances is a major source of conflict in relationships and can lead to depression. Stress over personal finances can also lead to lost sleep and substance abuse. All of these problems adversely affect quality of life.

Confidence is another way that a financial education projects can help a participant. When a person has confidence in their ability to navigate the financial world their wellbeing is increased.

Measurement Tools

When actually measuring project impact, you can choose to design methods that provide a qualitative or a quantitative evaluation. The evaluation methods you use for each project should be decided during the planning process, before the project has actually started.

Qualitative measurements are rooted in direct contact with individuals involved in the program. They might include items such as interviews or testimonials from project participants, Project Advisors or other community partners involved.

Quantitative measurements translate experience into units that can be counted, compared, measured and expressed statistically. They might include items such as pre- and post-exams, goal achievement and documentation, or observation guides/ratings.

Using a mix of qualitative and quantitative measurements, each team should be able to answer the question, “Was this project successful?” and prove it. It is critical that you prove how you have empowered people in need to improve their livelihoods.

If for example, the results of a survey prove positive change in the target audience’s knowledge or skill set, then the question you should ask is... what then? How did these people apply that knowledge to improve their own lives, and how can it be measured effectively?

Keep in mind that longer-term outcomes are the more meaningful changes for participants. Therefore, it is important for teams to continue to measure the impact of a project even after it is complete

Proper wording to refer to when speaking about this national challenge:

Entire Competition	Capital One Financial Education Challenge
Regional Competition	Capital One Financial Education Challenge Regional Round of Competition
Regional Champion	Capital One Financial Education Challenge Regional Champion
National Competition	Capital One Financial Education Challenge Final Round of Competition
National Champion	Capital One Financial Education Challenge National Champion

SCOTIABANK ECOLIVING GREEN CHALLENGE

PURPOSE

This challenge encourages Enactus teams to develop and implement projects that teach and empower others to implement economically viable solutions to relevant environmental issues in a way that improves livelihoods.

JUDGING CRITERION

Which Enactus team most effectively used environmental education to empower people to improve their livelihoods in an economically, socially and environmentally sustainable way?

What is “environmental education”?

- Environmental education, from an Enactus perspective, should be educating others on important environmental sustainability concepts that enables individuals to translate those learnings into improved livelihood outcomes. Concepts could include but are not limited to: properly accounting for the costs associated with waste, the sales and marketing skills required to spread green ideas and concepts, the logistics associated with implementing organization wide green initiatives, and launching a social enterprise that uses recycled materials for their product inputs.

EVALUATING PROJECT IMPACT AND OUTCOMES

Many Enactus teams struggle to define their impact as it relates to environmental sustainability projects. The purpose of this section of the handbook is to provide teams with information on the outcomes they should focus on measuring to best demonstrate the impact their project(s) are having.

There are many different areas where an Enactus team can have an impact on the environment, which includes air, water, habitat and wildlife, climate change, and pollution and waste. Within these areas there are two distinct ways an Enactus Team can have a positive impact, they are:

1. Reducing or stopping the damage being done to the environment by reducing, reusing, and recycling; and
2. Repairing damage that has been done in the past.

These actions can be thought of as the “Four Rs”: Reduce, Reuse, Recycle, and Repair. We will outline the foundation of these “actions”, then explore the livelihood outcomes your team can measure.

THE FOUR R'S

REDUCE

Individuals and organizations need resources to live and operate; there is no way to avoid it. While eliminating the use of all resources is not a realistic goal, reducing their use is a fantastic goal. Reducing the use of resources can manifest in many ways. Sometimes the reduction can be obvious and noticeable and sometimes it is more abstract. If an office successfully implements a strategy to use less paper, the reduction in paper waste will be obvious.

On the other hand, if the same office switches to efficient light bulbs, the reduction in electricity use is only evident to those familiar with the raw sources of energy. It may be a little disconnected, but every little bit of electricity saved leads to a reduction of a greenhouse gas emitting source of energy like coal or oil. Similarly, installing sustainable sources of energy, like solar panels, is a way to reduce pollution by reducing dependence on dirty energy creation.

While the goal is to use fewer resources, sometimes it is necessary to acquire new resources, like efficient light bulbs and solar panels, in order to reduce total resource use. While in the short term these purchases may lead to increased environmental impact, the long term impact of efficient new machines and practices can be very positive.

REUSE

When reducing is not an option reusing can be a very good alternative. Whenever something can be reused, it avoids becoming trash and a replacement does not need to be made out of potentially scarce resources.

There are several ways that a person or an organization can reuse. In its simplest form, reusing something could just mean using something for as long as possible before replacing it. A popular option is buying second hand items. In the right circumstances organizations and individuals can save money by purchasing previously used or refurbished items

RECYCLE

Recycling is the last option facing people and organizations when trying to reduce their impact on the environment. When it is not possible to avoid using a resource and reusing it is not an option, it is important to recycle it. When something is recycled it is broken down into its smaller components and reassembled as a useful new resource.

Besides recycling all eligible resources when they are finished with there is another important way to promote recycling, buying items made of recycled material. There will not always be recycled options, but when there are they should be purchased. This will drive the market for recyclables and lead to higher prices for recyclable goods and, consequently, more recycling.

REPAIR

While reducing reusing and recycling all limit the damage done to the environment, it is important to run initiatives that might repair past damage. Many parts of the Canadian environment could use repairing. Due to human land use, it is impossible to return the forests and rivers to their original state, but there are many opportunities that Enactus Team could find to increase green spaces and clean water supplies.

MEASURING OUTCOMES

It is important to focus all Enactus projects on creating positive livelihood outcomes.

Quantitative Outcomes

The most direct impact your team will have is through empowering others to embrace the philosophy of reducing, reusing, recycling and repairing in a manner that is economically viable. By tracking the changes in behaviour of project beneficiaries, you will be able to demonstrate the impact that was had.

However, the full impact of environmental projects is not measured solely through changes in behaviour, it can also include impact such as:

- The increased success of a business (measured through profit, sales, jobs) that promotes its use of environmentally sustainable practices to attract customers;
- The creation of new jobs through helping green businesses get off the ground and be successful;
- The increased profitability of a business that has implemented green practices to save money and increase efficiencies; or
- The ability of an individual to reach their full productivity and earning potential because of reduced health risks related to environmental issues (ie: reduced absenteeism at an office that improved its air quality).

Some measurements of these outcomes include (but are not limited to):

- Lower operating costs due to new efficient operations
- Tonnes of CO₂ emissions diverted
- Pounds of waste diverted
- Litres of water conserved
- Number of people who gained access to clean drinking water
- Number of businesses/organizations introduced to green methods of business
- "Green" jobs created
- Dollars saved through reduction of waste or reduced consumption

Qualitative Outcomes

By definition, the environment is all around us. It is impossible to avoid the effect a damaged or healthy environment has on an individual. A healthy environment can have positive effects on both mental and physical health, while a damaged environment can have negative effect.

The fact that this is a qualitative measure means that it cannot be measured. This is a challenge that must be overcome by finding other ways to track the impact of a healthier environment on the people that live within it. Beside the health benefits of breathing clean air and drinking clean water, there is a sense of wellbeing that comes from knowing you are environmentally friendly. Similarly, not having to worry as much about a worsening environment around you increases your quality of life.

Your team can demonstrate the impact it has had on the quality of life of individuals through testimonials or surveys. Get creative to determine the most effective method of demonstrating how you have improved livelihood outcomes through your environmental sustainability projects.

USING THE SCOTIABANK ECOLIVING BRAND

If you require the Scotiabank EcoLiving logo to recognize the bank for their support, please contact the Enactus Canada National Office for logo formats and branding guidelines.

Proper wording to refer to when speaking about this national challenge:

Entire Competition	Scotiabank EcoLiving Green Challenge
Regional Competition	Scotiabank EcoLiving Green Challenge Regional Round of Competition
Regional Champion	Scotiabank EcoLiving Green Challenge Regional Champion
National Competition	Scotiabank EcoLiving Green Challenge Final Round of Competition
National Champion	Scotiabank EcoLiving Green Challenge National Champion

SCOTIABANK YOUTH EMPOWERMENT CHALLENGE

PURPOSE

Empower Enactus teams with the resources needed to identify, create and deliver projects that address the needs and opportunities facing youth, as it relates to education, learning skills and life-long success.

JUDGING CRITERION

Which Enactus team most effectively used entrepreneurial action to empower youth to improve their livelihoods in an economically, socially and environmentally sustainable way?

What is “Youth Empowerment”?

- For the purpose of this challenge, youth is defined as individuals under the age of 25.
- Youth Empowerment is defined as the effective transfer of knowledge and the development of new skills in youth, resulting in an improvement of their livelihoods. These newfound skills and knowledge should fill the gaps identified in the needs assessment and enable youth to lead better lives in a sustainable manner.

EVALUATING PROJECT IMPACT AND OUTCOMES

In order to effectively measure the outcomes of your youth empowerment projects, it is important to understand the level of need that exists within your target audience prior to beginning your project. This starting point is your benchmark; your results should be measured against it to determine the impact you have created through your project. You will want to track the success of your participants over the course of your project, to assess whether they are progressing forwards.

Setting a Benchmark

While performing your needs assessment, there are economic and social indicators that will help you identify geographic and demographic areas of need. When determining an individual's current situation, some of the things to look at include, but are not limited to:

- Unstable Family Structure
- Low Income, and High Unemployment
- Mental Health Issues
- Victimization of Youth
- Substance Use and Abuse
- School Dropout Rates
- Youth Crime

Desired Outcomes

To achieve a positive impact on your participants, it is also critical to understand what you are trying to achieve. What is their desired end situation? Let us remind you that your target audience should be involved in determining what the desired outcomes are. They should have a voice in their own story and a level of auto-determination should certainly come into play.

To help you frame your project, we recommend you look at the potential milestones below. These are some great examples of goals to set with your participants. All of them are indicators of empowerment, but this list is not exhaustive - you might want to do some work outside of this particular scope, depending of the needs you identified with your target audience.

- Graduating from high school
- Pursuing Post-Secondary Education
- Volunteering in meaningful work within the community
- Providing mentorship and leadership to others
- The ability to enjoy health, well-being, and social justice
- Opportunity to participate in meaningful work

There is no one goal that your project should focus on - certain goals will be more relevant depending on the audience.

The first step in the journey to empowerment is education. Participants must become educated on a number of fronts. Projects which provide knowledge, skill development and useful models to implement positive change, will provide for a sustainable approach to Youth Empowerment.

Projects will need to provide beneficiaries with the opportunity to unite with peers and participate in meaningful dialogue, community building exercises, and leadership development. Projects should create community leaders, with a model of inclusion, compassion, commitment and service to their communities. Youth Empowerment goes beyond just education. While education might show a person the right decisions to make, a team can also encourage and support long term success. Longer term results may include:

- Reduced behavioural problems – decreasing emotional distress.
- Improved social-emotional skills and personal attitudes about self and others.
- Enhanced academic performance and reduced dropout rates.

MEASURING OUTCOMES

Successful projects will provide opportunities for participants to learn and be fully engaged. A one-time workshop is not sufficient to truly empower individuals. Rather, you should look to create an immersive and inclusive environment where your participants can grow and keep on learning and developing their skills. In either case, you must implement relevant tracking mechanisms to ensure you are recording your participant's progression.

Sometimes a project can actually be better than the team knows. Often a project will provide excellent results, but without follow up, a team may be unaware of the compounded effect of their work. Staying in touch, following up, and establishing sustainable relationships will provide wide ranging examples of capacity creation.

When someone is able to change the course of their lives, the effects can be paramount. Though difficult for teams to measure in the long term, small steps towards youth empowerment can create life changing outcomes. The main focus should be a change in attitude towards education, social and community consciousness, financial literacy, leadership, career goals and environmental sustainability. Demonstrating optimism, hope and a motivated approach towards supporting success for oneself and others will empower beneficiaries to make a difference in achieving success within a hopeful future.

As mentioned previously, we encourage you to determine the outcomes most relevant to the audience you're working with, and to get creative in developing a plan for follow up so you can measure and report on the actual changes in behaviour that result from your projects – that's where the real outcomes are.

Measurement Tools

When actually measuring project impact, you can choose to design methods that provide a qualitative or a quantitative evaluation. The evaluation methods you use for each project should be decided during the planning process, before the project has actually started.

Quantitative measurements translate experience into units that can be counted, compared, measured and expressed statistically. They might include items such as pre- and post-exams, goal achievement and documentation, or observation guides/ratings.

Examples of outcomes may include (but are not limited to):

- Number of youth pursuing post-secondary education
- Number of youth staying in school
- Number of youth receiving skills development and/or workforce training
- Number of youth exposed to entrepreneurship as a viable career path
- Number of new businesses created by youth
- Number of new job opportunities created for youth
- Number of youth employed in existing job opportunities
- Number of youth lifted out of poverty
- Reduction of debt/and or increase in assets for youth participants

Qualitative measurements are rooted in direct contact with individuals involved in the program. They might include items such as interviews or testimonials from project participants, Project Advisors or other community partners involved.

Using a mix of qualitative and quantitative measurements, each team should be able to answer the question, "Was this project successful?" and prove it. It is critical that you prove how you have empowered people in need to improve their livelihoods.

If for example, the results of a survey prove positive change in the target audience's knowledge or skill set, then the question you should ask is... what then? How did these

people apply that knowledge to improve their own lives, and how can it be measured effectively?

Keep in mind that longer-term outcomes result in more meaningful changes for participants. Therefore, it is important for teams to continue to measure the impact of a project even after it is completed.

Proper wording to refer to when speaking about this national challenge:

Entire Competition	Scotiabank Youth Empowerment Challenge
Regional Competition	Scotiabank Youth Empowerment Challenge Regional Round of Competition
Regional Champion	Scotiabank Youth Empowerment Challenge Regional Champion
National Competition	Scotiabank Youth Empowerment Challenge Final Round of Competition
National Champion	Scotiabank Youth Empowerment Challenge National Champion

TD Entrepreneurship Challenge

PURPOSE

This Challenge encourages Enactus teams to develop and implement projects that teach relevant entrepreneurship skills, empowering aspiring and existing entrepreneurs to create positive livelihood outcomes.

JUDGING CRITERION

Which Enactus team most effectively used entrepreneurship programming to empower people to improve their livelihoods in an economically, socially and environmentally sustainable way?

What is “entrepreneurship programming”?

- Entrepreneurship programming, from an Enactus perspective, can be either teaching others about entrepreneurship, helping entrepreneurs accelerate the growth of their business, or setting up a social enterprise to empower individuals in their communities. It can also refer to leveraging entrepreneurship as a powerful tool for positive change. Teams should seek to empower others to consider entrepreneurship as a viable career option.

EVALUATING PROJECT IMPACT AND OUTCOMES

There are many positive results that you can derive from an entrepreneurship project. The three that we are going to focus on giving you more guidance on are:

1. Help an aspiring entrepreneur start a new business
2. Help a current entrepreneur expand their existing business
3. Setting up your own social enterprise

The first two outcomes correspond with two potential audiences, people who are currently entrepreneurs and people who are not. Here is a look at the potential impact you can have on both entrepreneurs and potential entrepreneurs.

1. Helping Aspiring Entrepreneurs Start A New Business

The largest audience for entrepreneurship projects is potential entrepreneurs. When dealing with potential entrepreneurs there are people that want to start a business and those that do not. There is a clear progression amongst potential entrepreneurs:



Projects that work with potential entrepreneurs should focus on moving people up that progression. This is an intentional simplification. There are people that will never be interested in starting a business. Conversely there are people that have wanted to start a business since they first began thinking about what they want to do with their life. The two areas where an Enactus team can have an impact are working on the two stages of progression.

When working with people that are not currently thinking of starting a business, Enactus teams can provide a sales pitch for why being an entrepreneur might be a good career option and educate them on the topic. Once someone is considering starting a business Enactus teams can then help them become a business owner by identifying the knowledge and resources they require. Once these things are identified, the Enactus team can help the aspiring entrepreneur attain them.

Very few people will know everything they need to know in order to start a business, Enactus teams can focus on filling that skills gap to give them all the knowledge they need to launch an enterprise. Starting a business can also require a great deal of resources. Enactus teams have had great success in the past with connecting potential entrepreneurs with funders or agencies that can provide the necessary resources.

Potential quantitative outcomes related to working with aspiring/potential entrepreneurs include, but are not limited to:

- Number of people who have changed their opinion on starting a business
- Number of business plans written
- Businesses started (and related revenue, jobs, etc.)
- New products created

In terms of qualitative outcomes, entrepreneurship is like a lot of other careers, where doing something you truly want to do can improve your personal satisfaction and fulfillment. If someone wants to be an entrepreneur and an Enactus project helps them achieve this goal then there is an increase in quality of life that comes from the mental wellbeing of doing what you want and overcoming obstacles.

2. Helping Existing Entrepreneurs Expand Their Current Business

Working with existing entrepreneurs to improve their businesses can have a significant positive impact on the economy and on the entrepreneur themselves. Current entrepreneurs will also need a mix of knowledge and resources to grow their business. Every entrepreneur has a different potential for growth. Some entrepreneurs might just want to get to a point where they can support themselves, others might have the drive and vision to lead a billion dollar company.

The job of the Enactus team is to assess what it is that is currently holding up the entrepreneur and remove those barriers. Teams often take the role of consultants working with the small businesses, first accessing the issues and then working with the entrepreneur to solve them.

Increased entrepreneurial activity can have a direct impact on standard of living. The two main outcomes that can be achieved through entrepreneurial projects are new businesses started and existing businesses expanded. Both of these outcomes have measurable indicators, such as:

- Businesses started
- Jobs created
- Increased revenues
- Improved profit margins

All of these measurements can translate into an increase in standard of living. A more successful business can mean more income for the owner. More jobs created can mean less hunger and poverty in a community. More entrepreneurs can mean higher tax revenue for a community which will lead to better schools and social services.

As it relates to quality of life, entrepreneurship is a very interesting career option and has an impact beyond those measures related to Standard of Living listed above. If someone wants to be a successful entrepreneur and an Enactus project helps them achieve this goal then there is an increase in quality of life that comes from the mental wellbeing of being successful at what you want to do. Entrepreneurship can also be extremely stressful. For this reason, helping an entrepreneur be more successful can reduce stress and improve health.

The economic gains created by entrepreneurs also have an impact on quality of life. More jobs means lower unemployment and poverty, which leads to less social problems like crime and marginalization. More successful entrepreneurs can also lead to greater research, development and innovation, which could lead to solutions to any number of problems facing society. Entrepreneurship is a powerful tool for improving the lives of large groups of people.

3. Setting Up A Social Enterprise

The third route Enactus teams might choose to explore is the establishment of their very own social enterprise. Social enterprises are established when teams find an economically viable solution to an environmental or a social problem. Some of the greatest Enactus projects in the world were built using this model. Measuring the impact of this enterprise will depend on the type of activities you are pursuing. If the business aims to achieve an environmental impact, your team will want to track metrics like:

- Metric tonnes of waste diverted or repurposed
- Metric tonnes of CO² emissions reduced
- Litres of water conserved

That being said, the area in which enterprises launched by Enactus team have the potential to be the most impactful is socially. It enables you to create meaningful employment opportunities to marginalized segments of the population. Individuals who have a hard time finding a job can gain a lot from being given an opportunity to positively contribute to their community. It can boost their self-confidence, allow them to learn new transferable skills, earn a steady income and expand their network. From a quantifiable perspective, your team will want to track impact as it relates to:

- Number of people socially integrated into their communities

- Increase in assets or reduction of debt of participants
- Number of people educated on a career skill
- Number of jobs created

There are various ways to measure the success of an enterprise, and it is up to your team to define what your key success factors are. It is possible that your team deems the environmental or the social impact you are achieving through your social enterprise to be more important than its economic results. That being said, economic viability is directly related to the long-term sustainability of the initiative. It allows your team to sustain the impact you are creating. It allows you to keep on doing what you are doing. For these reasons, it is important to track economic indicators of performance as well:

- Revenues & sales generated
- Profits generated
- Number of jobs created
- Financing acquired
- Etc.

The indicators listed in this whole section are meant to help frame your thinking, but remember that this list is not exhaustive. If you think additional metrics would be relevant to the effective measurement of your project's impact, please feel free to tailor your reporting accordingly.

Using the TD Bank Group Logo

If you require the TD Bank Group logo to recognize the bank for their support, please contact the Enactus Canada National Office for logo formats and branding guidelines.

Media Relations

All Enactus teams should appoint one student leader to be in charge of media relations efforts for the year. This person needs to fully understand the Enactus program and be familiar with the projects the team has implemented that relate to the TD Entrepreneurship Challenge. Additional coaching on media relations can be provided by the Enactus Canada National Office. For more information, contact your program development manager.

Proper wording to refer to when speaking about this national challenge:

Entire Competition	TD Entrepreneurship Challenge
Regional Competition	TD Entrepreneurship Challenge Regional Round of Competition
Regional Champion	TD Entrepreneurship Challenge Regional Champion
National Competition	TD Entrepreneurship Challenge Final Round of Competition
National Champion	TD Entrepreneurship Challenge National Champion