



Team Finance

Task:

To develop and maintain your Team's finance for your schools marine challenge entry

Introduction

Power boat race is expensive, without money your team cannot begin to modify your craft. This section will help you raise the funds necessary to buy new components and cover the costs involved in the project.

Research Section

- How do racing teams raise money?
- Produce a spider diagram showing where help or money can be obtained from and list the companies in your area that might be willing to help.
- What will *you* be doing for that company if they are going to sponsor you?
- Where will you be spending the most money?
- How will you be contacting the companies and individuals concerned?
- Can you get direct help with your entry, such as time from local engineers, materials from local companies?

Marketing

- Where to get the information
- Look in local papers, phone books, yellow pages, and the net for suitable companies for help in all aspects of running a successful racing team.
- Write a draft letter outlining the benefits to companies or individuals for sponsoring your school's team and explain the scheme to them.

Profit / Loss

- Where the money goes?
- Produce a spread sheet, as shown opposite, that will show clearly: where the materials come from and go; how much you spend on each item and why; what each component costs your team to produce etc.
- What other factors should be included in your costs? List them and work out how much money you need to run the team and if you are going to be in profit.

Target Areas
KS 3 or 4

GCSE Engineering
Unit 3
Investigating Products
Key Skills
Communication, Number, IT

Part no	Description	No req'd	Material	Unit Cost exc VAT	VAT	Cost Inc VAT
1	Chassis	1	Aluminium HS30	£3.00	£0.53	£3.53
2	Wheels	4	Nylon 6	£0.85	£0.11	£0.76
3	Tyres	4	expanded closed cell sponge	£0.60	£0.11	£0.71
4	Front beam	1	Nylon 6	£0.80	£0.14	£0.94
5	Stub housing	2	Nylon 6 glass reinforced	£0.50	£0.09	£0.59
6	Rear suspension mounts	2	Nylon 6	£0.60	£0.11	£0.71
7	Radius arms	2	Nylon 6	£0.60	£0.11	£0.71
8	Pulley	1	Nylon 6	£1.00	£0.18	£1.18
9	Ball	1		£1.50	£0.26	£1.76
10	C Flywheel	1	Steel EN8B	£3.00	£0.53	£3.53
11	C Drum	1	Steel EN24N	£4.00	£0.70	£4.70
12	C Shoes pair	1	Aluminium NS4	£2.00	£0.35	£2.35
13	C O ring	1	Nitrile	£0.30	£0.05	£0.35
14	C Bearing	1		£0.95	£0.17	£1.12
15	Axle	1	EN8	£2.40	£0.42	£2.82
16	Drive flange	2	NS4	£1.00	£0.18	£1.18