

Business Plan Contest

INSTRUCTIONS FOR SUBMITTING YOUR BUSINESS PLAN

1. Provide a cover page with the name of the proposed business and person(s) submitting the business plan.
2. The plan must follow the outline below and use the section headings provided.
3. All materials must be prepared in at least 11 point font.
4. All materials must be checked for spelling and grammatical errors.
5. The Business Plan and Attachments must be scanned and submitted as one PDF file. The file name must include the name of the student and FCC business plan contest – example - **john davis business plan contest**. The PDF file must also be emailed to ldevan@frederick.edu. Contact same email if you need assistance with scanning the document.
6. The plan must be submitted on or before the due date listed in the contest flyer.

BUSINESS PLAN OUTLINE AND FORMAT – Make sure to use the section headings below:

TITLE PAGE

1. Include: Business Name and Owner's Name.

SECTION 1 – Executive Summary

1. Provide a brief description of the proposed business that includes basic financial and marketing highlights. Note – It is best to do this section last since it will briefly summarize your business plan.
2. Provide the business **mission** statement.
3. Describe three **goals** of the company for the first year.

SECTION 2 – Company Background

1. Describe the type of ownership you have chosen – sole proprietorship, partnership, corporation, LLC, etc. Support this choice with three reasons why you have chosen this type of ownership.
2. Describe internal strengths and weaknesses, and external opportunities and threats (SWOT Analysis). Provide at least two examples for each of the four areas for a minimum total of eight examples.

SECTION 3 – Management/Organization/Operations

1. Identify the **key managers** of the business by title and function. Provide three responsibilities for each key manager.
2. Prepare a simple **organization chart** for the business including the CEO and executive staff.

SECTION 4 - Financial Plan

1. Describe the start-up costs and operating expenses related to the first year of your new business.
2. **Complete the Excel worksheet provided.**
 - a. The spreadsheet program will calculate the breakeven point in sales, and the level of sales needed to generate your desired profit.

- b. In order to estimate your expenses, you will need to review the spreadsheet and come up with some estimates. Typical items you will need to research include:
 - i. How much space do you need (how many square feet)? What does it cost to rent such space per square foot?
 - ii. Estimate advertising expenses based on your marketing plan. You may have to call up local companies to find out what things cost.
 - iii. Salaries - how many employees will you have, what different jobs will they do, how many hours per week are you open, and what is your average hourly rate of pay for each type of job?
 - iv. How much and what equipment will you need to start the business?
- c. Assume that you will not pay yourself a salary – rather you will treat the business profit as your salary and include that in your profit calculation.
- d. **Required for section 4 - Complete the spreadsheet and scan it as part of the .pdf you will be submitting.**

SECTION 5 – Capital Required (loans or other sources of funds)

1. From the **Worksheet** provide your estimate of Start Up Capital Funding you will need.

SECTION 6 - Marketing Plan

1. Identify the **target market** for your business by geographic (location) and demographic (age, sex, etc.).
2. Identify the **competition** in your market area. How many similar businesses are there? Who are they? Where are they located in relation to your proposed business? How did you find this out?
3. What specific features of your **product** will give you an edge over your competition?
4. How will you **price** your product or service and why?
5. Describe the **place/location/distribution** strategy for your product or service. How will you get it to your customers (single location, web sales, mail order etc.)? How did you determine the location for your business?
6. Describe two techniques you will use to **promote** your business. Why did you chose them? What free methods can you use to promote your business?

BIBLIOGRAPHY

1. List all sources of information, including web sites.
2. Attach any relevant supporting information that is not included in your plan.