



HAYWOOD COUNTY CHAMBER OF COMMERCE

BUSINESS COMPETITION

I. "VISION"

The Chamber BCDC believes that a key pillar of economic development in our community is to promote the start-up and expansion of local and small businesses, in addition to the typical focus on recruitment and relocation of larger manufacturing or related businesses that employ large numbers of people. Most business growth occurs in smaller businesses in our community.

To achieve this vision, the business community must promote the spirit of "entrepreneurship" among aspiring business owners in order to create and add, as little as "one job at a time" to the economic base of our community.

With this Vision in mind, the following program is being implemented to encourage and reward financially, those prospective business owners who choose to start a business in our community.

II. "BUSINESS START-UP COMPETITION"

The purpose of this competition is to encourage the development and start up of businesses in our community to further the creation of jobs. Individuals who demonstrate they are in the process of starting a new business in Haywood county within (12) months of the date of the award will be eligible for up to \$10,000 in cash, to be given as part of the "Business Start-up Competition" program sponsored by the Haywood County Chamber of Commerce.

Statistics show that most new business failures are a result of the lack of business planning. A written Business Plan must accompany the application as support for the business idea, product or service. Each applicant must be able to demonstrate that an actual business will be started, including the products or services to be provided.

A cash prize, of up to \$10,000, will be awarded to the individual(s) who, in the opinion of the judges, demonstrates the business idea and plan most likely to result in a successful new business venture.

III. RULES OF THE COMPETITION

1. **Eligibility.** Any “new”, for-profit business endeavor that is located within, and is “new” to Haywood County is eligible to apply for a cash prize. A “new business” is defined as one that will start up, or plans to start up, within (12) months before or after the award date of June 1, 2010 – May 31, 2011.

2. **Required information.** Each application must contain at least the following information to allow the judges to adequately evaluate the Plan:

- A. Market research into the feasibility of the Product or Service.
- B. Capital start up needs and cash flow projection-24 month minimum.
- C. Management team profile, including experience.
- D. Executive Summary, including Product or Service Description.
- E. Clarity, thoroughness and neatness of submission.
- F. Number of individuals projected to be employed.
- G. Timeline for startup.
- H. Plans for use of the cash award.
 - I. Marketing Plan
- J. Proposed ownership and/or legal structure of business.
- K. Principal location of business in Haywood County.

3. **Judging:** A panel of business professionals will be selected by the Business and Community Development Committee to review and evaluate all competition applications, including business plans. A personal interview will be conducted with the finalists of the selection process, along with an assessment of the likelihood of success of the venture.

4. It is highly recommended that the new business “entrepreneur” participate in one or more Haywood Community College courses that help aspiring business owners learn business fundamentals, such as:

“Starting a Business”

“Writing a Business Plan”

“Marketing Your Business”

“Rural Entrepreneurship thru Action Learning” (REAL)

5. Other sources of assistance in starting up a new business include:

Haywood Community College, Small Business Center-(828) 627-4512

Asheville SCORE- (828) 271-4786

Small Business Technology Development Center- (828) 227-3459

Mountain Bizworks- (828) 253-2834

Smoky Mountain Development Corp.-(828) 452-1967

6. Deadline for application is April 19, 2009 with announcement of the winner(s) in May, 2009.

7. Timing terms of disbursement will be subject to the selection committee.



BUSINESS COMPETITION

DEADLINE: April 19, 2010

Name: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Telephone: _____ **Fax:** _____

Email: _____

Brief Description of Proposed Business:

Qualifications:

To be eligible, participants must demonstrate they are in the process of starting a new business in Haywood County within twelve (12) months before or after the award date of June 1, 2010 and May 31, 2011

A personal credit check may be requested at the discretion of the awards committee.

Business Plans must include:

Executive Summary

Description of Product, Service or Business Model

Management Team Profile

Market Analysis

Marketing Plan

Timeline

Financials (Capital Start-up Needs, Cash-Flow Projection — 24 month minimum)

Submit application and business plan to the Haywood County Chamber of Commerce

ATT: CeCe Hipps

Haywood County Chamber of Commerce

591 North Main Street

Waynesville, NC 28786

828-456-3021

2010 Haywood County Business Plan Competition

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTALS
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I. EXECUTIVE SUMMARY

INTEREST LEVEL - The Executive Summary should capture the interest of the reader.	Summary is of no interest.	Creates a little interest.	Average Interest Level.	Better than average.	Creates a lot of interest.	Fascinating, needs no further refinement.	
IMPORTANT POINTS – The plan clearly covers the important points of the plan.	Does not cover important points.	Covers a few important points, focuses on useless info.	Most important points covered, but not very well.	Important points covered well.	Important points covered very well, a nice job.	A wonderful job, summary stands on its own.	

COMMENTS: _____

II. PRODUCT, SERVICE, OR BUSINESS MODEL DESCRIPTION

BUSINESS IDEA – should be clear, concise, and easy to understand.	Weak description of business idea.	Business idea is described, appears somewhat plausible.	Business idea clearly defined, but limited potential for success.	Clearly defined idea, with potential for success.	Clearly defined idea, with strong potential for success.	Clearly defined idea, successful or on its way to success.	
COMPETITIVE ADVANTAGE – Business should be clearly differentiated from others on the market. Long-term advantage a plus.	No competitive advantage, no differentiation.	Weak competitive advantage, weak differentiation.	Average competitive advantage, average differentiation.	Good competitive advantage and differentiation, some long term advantage.	Strong competitive advantage and differentiation, average long-term advantage.	Strong competitive advantage, differentiation, and long-term advantage.	

COMMENTS: _____

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTALS
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III. Management Team

MANAGEMENT TEAM – Experience and ability of the team to conduct successful business operations.	No past experience or demonstrated ability.	Weak experience and demonstrated ability.	Average experience and demonstrated ability.	Good experience and demonstrated ability.	Strong experience and demonstrated ability.	Superior experience and ability.	
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COMMENTS: _____

IV. Market Analysis

MARKET IDENTIFICATION – Market identified as to size, trends, growth.	No market identified.	Market not clearly identified or analyzed.	Market identified, but stagnant or declining.	Market identified, but is a small growing market.	Market clearly identified, and it is growing market with long-term potential.	Market clearly identified, and it is a large growing market with strong long-term potential.	
TARGET MARKET – Market should be clearly segmented from the overall market .	Target market not identified.	Target market not clearly identified.	Target market identified, but vaguely defined.	Target market clearly identified and defined.	Target market clearly identified and defined, showing promise.	Target market clearly identified and defined, very convincing.	

COMMENTS: _____

V. Marketing Plan

MARKETING PLAN – Pricing, Promotion, and Distribution should be discussed	No Marketing Plan.	Pricing, Promotion, and Distribution covered poorly.	Pricing, Promotion, and Distribution covered, but not very well. No clear strategy.	Pricing, Promotion, and Distribution covered with recognizable strategy.	Pricing, Promotion, and Distribution are strong with good strategy.	All elements strong with very convincing strategy.	
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COMMENTS: _____

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTALS
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VI. Timeline

TIMELINE – a schedule or timetable for starting and/or growing the business	No Timeline	Weak or poor timeline	Timeline included, but not reasonable	Timeline included, and somewhat reasonable	Good timeline that appears reasonable	Strong and convincing timeline	
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COMMENTS: _____

VII. FINANCIALS

START-UP COSTS – a listing of start-up costs and assumptions behind the numbers	No start-up costs included.	Start-up costs included, but with major problems or unrealistic assumptions.	Start-up costs included, but with minor problems or faulty assumptions.	Good presentation of costs with reasonable assumptions included.	Very Good presentation of costs with reasonable assumptions included.	Outstanding presentation of costs with realistic assumptions.	
CASH FLOW PROJECTIONS – month-to-month projections for 24 months, including assumptions	No projections, included.	Projections included, but with major problems or unrealistic assumptions.	Projections included, but with minor problems or faulty assumptions.	Good presentation of projections with reasonable assumptions included.	Very Good presentation of projections with reasonable assumptions included.	Outstanding presentation of projections with realistic assumptions.	

COMMENTS: _____

VIII. OVERALL IMPRESSION

PLAN POTENTIAL – Feasibility of the plan to be successful	Little or no potential.	Unconvincing in its potential.	Some potential.	Average potential.	Strong potential.	Outstanding potential, little or no refinement needed.	
HAYWOOD COUNTY IMPACT – Jobs, wealth creation, increased tax base, etc.	Little or no impact.	Unconvincing in its impact.	Some possible impact.	Average business impact.	Strong positive impact on the county.	Outstanding positive impact on the county, little or no refinement needed.	

COMMENTS: _____

