

## **TieCon Midwest 2010 Business Plan Competition**

### **Business Plan**

The Business Plan will be submitted electronically as one document:

1. **Cover sheet** (optional)
  - Illustration or logo
  - Confidentiality notice
  - Tag line or motto
2. **Info page** (required)
  - Business or team name
  - First and Last Name of all team members
  - Email address for all team members
  - Daytime phone number of all team members
  - First and Last Name of assigned coach, if applicable
3. **Business Plan** (12 pages)
  1. Business Concept and Value Proposition (must include significant milestones to prove concept)
    - a) *Describe the overall product or service being offered and the need that it is addressing.*
    - b) *Summarize the key technology, concept, or strategy on which your business is based*
    - c) *Include details about what the advantages or unique characteristics of the product/service are*
  2. Target Customer Segments and Market Sizing
    - a) *Describe potential customers (target market) in general terms*
    - b) *Consumers: Age, ethnicity, marital status, children, education, geographic area, income, home-ownership, hobbies, etc.*
  3. Revenue Model
    - a) *Describe the method for generating revenues*
    - b) *Business: Number of employees, annual sales, industry, technology applications, import/export, geographic area, special department etc.*
    - c) *Identify other potential opportunities for generating revenue*
    - d) *Describe initial growth in revenues*
  4. Competition and Market Differentiation
    - a) *Summarize the competition*
    - b) *Outline your company's competitive advantage*
    - c) *Identify competitors including revenue size or market share if possible.*
    - d) *Contrast solution with existing products/services offered by competitors*
    - e) *Describe market acceptance or key advantages for competitors*
  5. Management Team
    - a) *List CEO and key management by name*
    - b) *Include previous accomplishments to show that these are people with a record of success*

*Note: Business Plan should not exceed 12 pages*

- c) *Summarize number of years of experience in this field*
- d) *Recognize additional management needs to be filled*

6. Marketing and Sales

7. Business Systems and Organizational Structure

8. Financial Planning, Implementation Plan, and Financing

- a) *Outline a high-level financial plan that defines your financial model and pricing assumptions*
- b) *This plan should include expected annual sales and profits for the next three years*
- c) *Preliminary financial needs*
  - a. *For what period*
  - b. *Use of proceeds*
- d) *Preliminary financial model including revenue projections, estimated operating costs and anticipated profitability over first 3 to 5 years.*
- e) *Outline exit strategy and estimated time frame to reach exit opportunities*

9. Opportunities, Risks, Issues and Countermeasures

- a) *Summarize the risks of the proposed project and how they will be addressed*
- b) *Identify key decisions and issues that need immediate or near-term resolution*
- c) *State consequences of decision postponement*
- d) *Identify issues needing long-term resolution*
- e) *State consequences of decision postponement*
- f) *If you are seeking funding, be specific about any issues that require financial resources for resolution*

10. Appendices (Organizational Structure, Income Statement, Balance Sheet)

*Note: Business Plan should not exceed 12 pages*