

Des Moines County
Business Plan Competition Official Rules - 2012
[Please note contestants must register using the attached form by February 17th]

MISSION

The Des Moines County Business Plan Competition is an initiative by the Greater Burlington Partnership to foster new business development. The Competition will launch in January 2012 and the winner will be announced at the Small Business Appreciation Breakfast on May 18th. A prize pool of \$9,000 will be distributed as reimbursable grants among the winning plans.

All Contestants must agree in writing to the rules, regulations, terms and conditions of the Business Plan Competition in order to participate, and the Competition winner will be required to agree in writing to the terms and conditions of a Winner's Agreement before being awarded the winner's prize package.

NATURE OF VENTURES

The Business Plan Competition is for new, independent, for-profit ventures in the seed or start-up stages in Des Moines County. Generally excluded are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements or other arrangements for distribution in a different geographical area, relocations, and multilevel marketing ventures; the Competition Administrator may exclude other ventures at his sole discretion. All ventures must demonstrate market feasibility and the ability to obtain financing from customary lenders. Although most types of business ventures are welcome to participate in the Competition, those that are most likely to generate employment and future tax liability will earn higher scores.

Existing part-time or hobby ventures that are now looking to establish on a more permanent basis are permissible as long as the gross revenue generated by that venture was <\$50,000 in 2011. Residents of counties adjacent to Des Moines County may enter the competition if the new venture's primary location will be physically established within the county. Virtual companies may participate in the contest if at least one of the principals is a resident of Des Moines County.

RULES OF PARTICIPATION

1. Each Contestant must execute an agreement acknowledging and agreeing to the rules, regulations, terms and conditions of the Competition, including without limitation, that: the Business Plan Competition and its Administrator have the sole right to alter, amend, or supplement at any time and from time to time the rules, regulations, terms and conditions regarding the Business Plan Competition; all decisions regarding the Business Plan Competition, including the selection of the Competition winner, are in the sole discretion and judgment of the Business Plan Competition whose decisions in each case are final and unappealable; each Contestant shall release and hold harmless the Business Plan Competition, its Administrator, Selection Committee, Participants, and all others associated with or assisting with the Business Plan Competition from any and all matters regarding the Business Plan Competition.
2. Each Contestant must provide a credit report, issued no more than thirty days prior to submission, by a nationally recognized credit reporting agency, to the Business Plan Competition by March 16, 2012. (NOTE: Credit reports may be obtained once annually free of charge. Please consult www.annualcreditreport.com for further information.)



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Each Contestant must authorize the Business Plan Competition to use such credit report, check with credit reporting agencies, credit references, and other sources to investigate credit and other information submitted by Contestant and otherwise for purposes of and in consideration for Contestant's participation in the Business Plan Competition, and to release and hold harmless the Business Plan Competition from such use. The report, along with the personal financial statement, will be reviewed by an independent auditor and a rating will be assigned to the participant between 0 and 5. The credit report and personal financial statement will not be reviewed by the entire selection committee.

3. Each Contestant must provide proof of satisfactory completion of the "Writing A Winning Business Plan" course offered by the Center for Business at Southeastern Community College. Registration for the course ends January 31, 2012, and the course fee is \$89. See the attachment for more details regarding the course. Participants that have taken similar courses within the last 3 years (BizStart, FastTrac, or others) or have significant independent business experience may request a waiver of this requirement by writing the Competition Administrator. The waiver may or may not be granted.

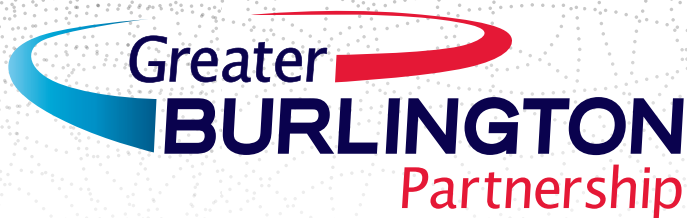
4. Each Contestant must submit the 1st draft of their Business Plan to the Business Plan Competition at the Greater Burlington Partnership's offices by 4:30 PM, Friday, March 16, 2011 along with an official application of entry. The draft Business Plan must be of adequate substance and format. The Selection Committee will review the plans, and up to five business plans will be invited to submit final drafts. All other business plans will be eliminated from the competition, but each will receive feedback to help strengthen the plan. Contestants eliminated from the 2012 Competition may choose to participate again in 2013. For those invited to participate in the final round, the score received in the first round will have no impact on the final score. A separate Selection Committee will be assembled for the final round.

5. Contestants must submit their final Business Plan to the Business Plan Competition at the Greater Burlington Partnership offices by 4:30 PM, Friday, April 27, 2011 to participate in this year's Business Plan Competition. The Business Plan Committee reserves the right not to accept any late entries. Finalists will give an oral presentation regarding their business plans to the Business Plan Competition's Selection Committee.

6. Before the winner of the Business Plan Competition may receive any monetary and other prizes and any related awards, assistance or incentives, the winner must agree to the terms and conditions for each such prize and award as specified by the Business Plan Competition and organizations providing prizes and awards in the Winner's Agreement.

7. The selection panel will determine the winner or winners and will allocate the \$9,000 prize pool accordingly. In addition to the prize pool, the award package includes the following:

- a. Downtown Partners will offer the winner a \$1,200 rent subsidy (\$100 per month for 12 months) if the business locates in the Downtown Burlington SSMID district. If the winner decides not to locate in Downtown Burlington, the subsidy will be offered to the second place winner and so on. For questions regarding Downtown Partners, the SSMID district, or the rent subsidy, please contact Steve Frevert at 752-6365 or sfrevert@greaterburlington.com.



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- b. Westland Mall will offer the first place contestant one month of complimentary rent with a 12 month lease agreement. If the winning contestant decides not to locate in Westland mall, the offer will be available to the second place winner and so on. For questions regarding Westland Mall, please contact Wayne Riniker at 753-2891 or wayne@westlandmall.net.
- c. All finalists receiving monetary awards will also be grant a complimentary membership to the Burlington/ West Burlington Area Chamber of Commerce for the remainder of the 2012 calendar year.

8. All Business Plans must be the original work of the entering individual or team. Absolutely no software generated business plans will be accepted.

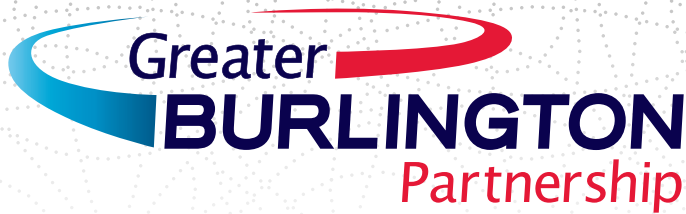
JUDGING CRITERIA

The judging criteria have been outlined below:

Business Plan Competition Scoring

Category	Max Points
Concept	12
Market Feasibility	5
Marketing Plan	4
Management Team	3
Economic Impact	9
Job Growth Potential	2
Profitability and Growth Potential	5
Sales/Property tax generated	2
Personal Qualifications	12
Personal Financial Statement	5
Resume	4
Community Participation/Professional Network	3
Feasibility	12
Pro-forma Statements	5
Justification for Projections	3
Appropriate Collateral/Start-up Capital	4
Presentation	5
Quality of Oral Presentation	5
Total Points	50

Awarded by Independent Auditor



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RIGHT TO DECLINE TO NAME A WINNER

If there are no acceptable Business Plans, the Business Plan Competition in its sole discretion reserves the right to declare no winner and to not award the prize package to any Contestant.

CONTACT INFORMATION

For more information about the competition or its rules, please contact the competition administrator outlined below:

Jason Hutcheson

Greater Burlington Partnership

610 N 4th St. Ste 200, Burlington, Iowa 52601

Phone: 319.208.0043, Email: jhutcheson@greaterburlington.com

IMPORTANT DEADLINES FOR PARTICIPANTS

January

Information Sessions Held for Interested Participants

Schedule a personal consultation with Jason Hutcheson, Competition Administrator, at 319-208-0043 or jhutcheson@greaterburlington.com.

February

Contest Registration Open

Register Until February 17th

“Writing A Winning Business Plan’ Course Registration Deadline

Tuesday, January 31st

Course fee is \$89

‘Writing A Winning Business Plan’ Course Begins

Course includes 4 Sessions each Thursday evening from 6:00 – 9:00 PM

February 2, 9, 16, 23

March

1st Draft of the Business Plan Due

Friday, March 16, 4:30 PM

Drafts Back to Participants

Week of April 2 – Finalists will be invited to participate in the final round

April

Final Drafts Due

Friday, April 27, 4:30 PM

May

Presentations to Selection Committee

Evening of Thursday, May 10th, Times to be determined

Awards Announced at the Small Business Appreciation Breakfast

Friday, May 18th, 7:30 AM



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APPLICABLE COURSE

Writing A Winning Business Plan

Do you really need a business plan? Is it possible to start a business without a plan? You can, but that's doing things the hard way. A business plan is your roadmap to success. It is a way to test the feasibility of your idea before investing in it. A well-written business plan is also needed to obtain financing.

In this course, you will discover the basic components necessary for a winning business plan. Areas covered include the industry, competition, and target market, marketing plan, operating plan, management, organization and ownership. You will also work on cash flow projections, a necessary component of the business plan. You will have the opportunity to write the plan in class, with a business plan template provided to you. Students should have computer experience in Microsoft Word and Excel. Workbook and flash drive with templates included in the class fee.

SCC RiverPark Place Room 110

Section# 32929

12 hours: 4 sessions

Thursdays, February 2, 9, 16, 23

6-9 PM

Instructor: Janine Clover

Fee: \$89



Chamber of Commerce
Economic Development
Convention & Visitors Bureau
Downtown Partners, Inc.

Des Moines County Business Plan Competition 2012 Registration Form

Registering for the competition is easy! Just complete and return this form by February 17th.

Primary Contact

Name:

Address:

City State Zip:

Phone Email:

Proposed Business (if known) _____

Do you intend on completing the 'Writing A Winning Business Plan' course offered by SCC? Yes No

If not, you may apply for a waiver of this requirement if you have significant business experience or successful completion of similar coursework within the last three years. Please detail your request for a waiver here: _____

Acknowledgement

I have read and agree to the rules of the Des Moines County Business Plan Competition. I understand and acknowledge that the review committee reserves the right to withhold an award if it does not determine that any business plans are economically feasible.

Signed _____

Printed Name Date _____

Please return by February 17, 2012 to:

Jason Hutcheson
Greater Burlington Partnership
610 N. 4th Street, Suite 200
Burlington, IA 52601
jhutcheson@greaterburlington.com