

2014 Ropp Triplett Business Plan Competition Application information

CONTACT:

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The Bluffton Center For Entrepreneurs (BCE)

is a not-for-profit business support center offering professional assistance and customized programs to entrepreneurs and small businesses in Allen, Hancock, Hardin and Putnam counties.

The BCE 2014 Ropp Triplett Business Plan Competition

is open to startups and emerging businesses in our four county area.

Grand Prize \$5,000 in startup costs

1-year BCE client program membership

Second Prize \$1,000 in start up costs

1– year BCE client program membership

Third Prize 1-year BCE client program membership

Major competition sponsors will be announced soon.

R.S.V.P. & APPLICATIONS ARE NECESSARY

Competition Goals:

- Spur local entrepreneurs to put their ideas into action
- Teach participants to write a business plan that will help start a new business or improve an existing one
- Give financial support to three new businesses
- Create new jobs in northwest Ohio

BCE Mission Statement

The Bluffton Center for Entrepreneurs is a not-for-profit business support center offering professional assistance to entrepreneurs and small business in Allen, Hancock, Hardin and Putnam counties. BCE clients receive customized mentoring, make more connections with the business community, and gain valuable resources, including affordable office space, access to Bluffton University interns and work groups and promotion as BCE clients.

Enrollment

Contest participation includes enrollment in a seven-session course designed to help you create a complete business plan suitable for presentation to lenders or investors. Participation at all seven seminars is strongly recommended, but not required for entry to the competition.

Location

Seminars will be held Thursday, Jan. 16, to March 13 from 6 to 8 p.m. at Bluffton University. Room locations of seminars will be announced.

Seminars

Thursday, Jan. 16: “Launch Your Business Right”

Bluffton University, 6-8 p.m. *Attend for free*

Thursday, Jan. 23: “So You Want to be an Entrepreneur”

Bluffton University, 6-8 p.m. *Fees and application due*

Thursday, Jan. 30: “Planning to Start a Business”

Bluffton University, 6-8 p.m.

Thursday, Feb. 6: “Developing Your Business Idea”

Bluffton University, 6-8 p.m.

Thursday, Feb. 13: “Testing Your Business Idea and Getting it to Market”

Bluffton University, 6-8 p.m.

Thursday, Feb. 20: “Accounting for Your Business”

Bluffton University, 6-8 p.m.

Thursday, Feb. 27: “Financing Your Business”

Bluffton University, 6-8 p.m.

Thursday, March 13: “Final Pitch Dress Rehearsal”

Bluffton University, 6-8 p.m. *Business plan due*

Saturday, March 15: FINAL PITCHES

Bluffton University, 8 a.m. to 5 p.m.

**All seminars will be instructed by Kathy Keller, Director,
Small Business Development Center at Rhodes State College, Lima, Ohio**

Rules and Regulations

- 1) Only start-up (not yet operational) and emerging businesses (less than three years old) may apply. Award winners from the BCE 2009, 2010, 2011, 2012 and 2013 Business Plan Competition may not apply.
- 2) Residency Requirement: existing business location, or start-up company's intended location, must be in one of the following four counties Allen, Hancock, Hardin, and Putnam.
- 3) Your business concept must be original work that you are able to fully disclose to the judges.
- 4) Your business plan must disclose how you will use the award to launch or grow your business. The prize money will be disbursed as reimbursements for legitimate business expenses or as payments of the business's vendor invoices.
- 5) The completed entry form with an attached overview of your concept and check for \$150.00 (payable to BCE), or \$75 for students, must be submitted to the BCE office or postmarked by Thursday, Jan. 23, 2014.
- 6) Three copies of completed business plan must be received by the BCE staff on or before Wednesday, March 12, 2014.

Judging Criteria

- 1) Projected returns on investment (25%)
- 2) Degree and sustainability of competitive advantage (25%)
- 3) Problem and appropriateness of the proposed solution (20%)
- 4) Pricing justification (15%)
- 5) Overall market size and likely share (10%)
- 6) Strength of the management team (5%)

Frequently Asked Questions

Q: Will there be a confidentiality agreement?

A: No. The nature of the competition and involvement of staff, reviewers, judges, and other participants prevents BCE from guaranteeing confidentiality. However, we will limit distribution of the final business plans to judges and the BCE Executive Director.

Q: Are there restrictions on the type of business or service I provide?

A: No. We will accept business plans in any legal business category.