

# 2013 Ropp Triplett Business Plan Competition Fact sheet

## **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 Putman Counties.

## **The BCE 2013 Ropp Triplett Business Plan Competition**

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

**Grand Prize \$5000** in startup costs

1-year BCE client program membership

**Second Prize \$1000** in start up costs

1– year BCE client program membership

**Third Prize** 1-year BCE client program membership

## **Major competition sponsors**

- Bluffton University
- DTR Industries
- Mustard Seed Café
- Reichenbach and Steiner CPA's
- WLIO TV, Lima

## **Additional support**

Additional support is from Allen Economic Development Group, Bluffton Icon, Citizens National Bank, First National Bank, Samuel W. Diller and Mitchell Kingsley, attorneys at law, and Sielschott, Walsh, Keifer and Regula CPA's.

# 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 7-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 Mondays and Wednesdays, March-May from 6:00pm-8:00pm at Bluffton University.

## Seminars

**Wednesday, March 27: “Launch Your Business Right”** Bluffton University, Marbeck Center, Kreider Room, 6-8pm *Attend for free*

**Wednesday, April 3: “So You Want to be an Entrepreneur”** Bluffton University, Centennial Hall, Stutzman Lecture, 6-8pm *Fees and application due*

**Monday, April 8: “Planning to Start a Business”** Bluffton University, Marbeck Center, Kreider Room, 6-8pm

**Monday, April 15: “Developing Your Business Idea”** Bluffton University, Centennial Hall, Stutzman Lecture Hall, 6-8pm

**Wednesday, April 24: “Testing Your Business Idea and Getting it to Market”** Bluffton University, Marbeck Center, Kreider Room, 6-8pm

**Wednesday, May 1: “Accounting for Your Business”** Bluffton University, ROOM TBA

**Wednesday, May 8: “Final Pitch Dress Rehearsal”** Bluffton University, ROOM TBA *Business plan due*

**Saturday, May 11: FINAL PITCHES** Bluffton University, ROOM TBA 8:00am to 5:00pm

**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 and 2012 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, 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 Wednesday April 3, 2013
- 6) Three copies of completed business plan must be received by the BCE staff on or before Wednesday, May 8, 2013

### **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.