

FCC Business Plan Contest Instructions – 2023

1. Provide a cover page with the name of the proposed business and person(s) submitting the business plan.
2. The plan must follow the Written Business Plan Outline and Headings provided below.
3. All materials must be prepared in at least 11-point font.
4. PowerPoint presentations are not permitted. However, other visuals, such as posters or product samples, etc. may be utilized in the final presentation.
5. All materials must be checked for spelling and grammatical errors.
6. The Business Plan and Attachments must be submitted as one PDF file. The file name must include the name of the student and FCC business plan contest; for example: john davis business plan contest.pdf The PDF file must be emailed to Professor Devan at ldevan@frederick.edu. Adobe instructions available; contact same email for assistance.
7. The written business plan must be submitted by **Friday, March 31, 2023, before 11:59 p.m.** Early submission is encouraged.

WRITTEN BUSINESS PLAN OUTLINE AND HEADINGS:

TITLE PAGE

1. Include: Business Name and Owner's Name.

SECTION 1 – Executive Summary

1. Provide a brief description of the proposed business that includes basic financial and marketing highlights. NOTE: It is best to do this section last since it will briefly summarize your business plan.
2. Provide the business mission statement.
3. Describe three goals of the company for the first year.

SECTION 2 – Business Description

1. Describe the type of ownership you have chosen – sole proprietorship, partnership, corporation, LLC, etc. Support this choice with three (3) reasons why you have chosen this type of ownership.
2. Describe internal strengths and internal weaknesses, and external opportunities and external threats (SWOT Analysis). Provide at least two examples for each of the four areas for a minimum eight (8) examples:

Strengths	Weaknesses
1. 2.	1. 2.
Opportunities	Threats
1. 2.	1. 2.

SECTION 3 – Management/Organization/Operations

1. Identify the key managers of the business by title and function. Provide three (3) responsibilities for each key manager. i.e. Clyde is the baker. He bakes daily, maintains inventory and is the safety and hygiene officer.
2. Prepare a simple organization chart for the business including the CEO and executive staff.

SECTION 4 - Financial Plan

1. Complete the Financial Plan (Excel) worksheet provided. Refer to example provided for guidance.
2. The spreadsheet program will calculate the breakeven point in sales, and the level of sales needed to generate your desired profit.
3. In order to estimate your expenses, you will need to review the spreadsheet and come up with some estimates. Typical items you will need to research include:
 - a. How much and what equipment will you need to start the business?

- b. Salaries - how many employees will you have, what different jobs will they do, how many hours per week are you open, and what is your average hourly rate of pay for each type of job?
- c. Assume that you will not pay yourself a salary – rather you will treat the business profit as your salary and include that in your profit calculation.
- d. How much space do you need (square footage)? What does it cost to rent space per square foot?
- e. Estimate advertising expenses based on your marketing plan. You may have to call up local companies to find out what things cost.

SECTION 5 – Startup Funding Required

1. Summarize in paragraph format the major funding required to start the business.
 - a. Major fixed asset to include equipment, computers, vehicles, etc.
 - b. Initial inventory to include goods for resale (i.e. initial stock of food if you have a restaurant).
 - c. Other working capital needs to include cash, rent deposit, insurance pre-payments, rent, etc.

SECTION 6 – Marketing Plan

1. Identify the target market for your business by geographic (location) and demographic (age, sex, etc.).
2. Identify the competition in your market area. How many similar or related businesses are there? Who are they? Where are they located in relation to your proposed business? How did you find this out?
3. Give three specific competitive advantages that give your product an edge over your competition.
4. How will you price your product or service and why? i.e. are you going to be priced below competition or a premium product at a premium price, do you just want to compete on equal ground?
5. Describe the place/location/distribution strategy for your product or service. How will you get it to your customers (single location, web sales, mail order etc.)?
6. Describe two promotional techniques (be specific) you will use to promote your business. Why did you choose them? What free methods can you use to promote your business?

SECTION 7 – Bibliography

1. List all sources of information, including web sites.
2. Attach any relevant supporting information that is not included in your plan.
3. The written plan will be evaluated for writing style, spelling, and grammar.

FINAL PRESENTATION GUIDELINES:

The final presentation should be modeled after a typical “Elevator Speech” or “Pitch” – the goal is to get stakeholders (a.k.a. the contest judges) interested in your business. Final presentations will be held Wednesday, April 12, 2023, 1:00-2:30PM in the FCC Conference Center.

1. Introduce yourself and briefly identify your business goals. Focus on essentials only.
 - a. Proposed business: Brief overview, key points, etc. (see Sections 1 – 3 above)
 - b. Basic financial requirements: Start-up costs, revenue stream, profit/breakeven, pricing strategies, etc. (see Sections 4 and 5 above)
 - c. Marketing strategies: Target market, competition, distribution, promotion, etc. (see Section 6 above)
2. What problem do you solve? How are you different? What are your unique skills?
3. Keep it short. For the purposes of this contest, the allotted time frame is **10 minutes**, or less.
4. Know your audience and speak to them. Use written notes sparingly.
5. What not to do:
 - a. Don’t speak too fast
 - b. Avoid rambling
 - c. Don’t frown or speak in monotone (Do smile!)
6. Practice. Edit. Practice more! Consider videotaping yourself or asking a friend to watch and provide feedback.
7. Contest judges will have an opportunity to ask follow-up questions. Be positive and persuasive.