



2022 AWARD CRITERIA

Who's Eligible?

LAUNCH Fostoria is open to anyone interested in opening or growing a business in Fostoria.

Businesses must be for-profit

May not have earned more than \$250,000 in the past year revenue

2022 TIMELINE

March 21	Application Opens**
May 5	Application Deadline
May 11-17	Application Review and Selection
May 20	Contest Decision Notice
May 25	Pitch Clinic: a best practice of how to pitch
June 29	Semi Finals: First round of pitches to judges only including Q&A
August 4	Required dress rehearsal and tech check for Finals
August 5	Finals: Public Event where finalists will pitch and the public will vote on winner



APPLICATION

Business Name:

Primary Business Contact Name:

Address:

Phone:

Cell Phone:

Email:

Preferred Method of Communication: Phone Cell Phone Email

Highest Level of Education Obtained:

- ☐ Less than High School
- ☐ High School Diploma, GED, or GED equivalent
- ☐ Some College, Associate or Technical Degree (please specify Degree) _____
- ☐ Bachelor's Degree (please specify Degree) _____
- ☐ Graduate Degree (please specify Degree) _____

Please provide a professional profile of your background and business history (for example your prior business ventures or experience related to your proposed business).



How many of the following relationships do you maintain with your commercial bank? Check all that apply.

- ☐ Personal Transaction Accounts (Checking, Savings, loan accounts)
- ☐ Investment Accounts
- ☐ Mortgage Accounts
- ☐ Business Transaction Accounts (Business Checking, Savings)
- ☐ Business Loan(s)
- ☐ Merchant Services (credit card accounts)
- ☐ Trust Services
- ☐ Insurance Accounts
- ☐ Payroll Services
- ☐ Cash Management
- ☐ Other (please specify): _____

Primary Product or Service Offering:

What is the target market for your business (for example, who are your proposed customers)?

What other local businesses offer the same products/services your business will offer?

Describe the purpose of the business that you propose. (For example, mission statement, goals, objectives and overall vision)



What motivates you to own a business? (Check all that apply)

- ☐ Be your own boss
- ☐ Good at your craft
- ☐ Lost your job
- ☐ Flexibility
- ☐ Turn your hobby into a business
- ☐ Desire to make money
- ☐ No one else is doing it
- ☐ Other, please specify: _____

Do you have a formal business plan and/or Canvas? YES NO

(If yes, please attach your business plan to the application.)

Do you currently own a business? YES NO

Is your personal credit score at a creditworthy level (higher than 700)? YES NO

Do you have any negative credit experience, personal or professional?

YES NO If yes, please explain:

Identify the source(s) of your start-up capital (beginning funding-check all that apply):

- ☐ Personal or Family Savings
- ☐ Personal or Family Assets
- ☐ Personal or Business Credit Card
- ☐ Commercial Bank Loan
- ☐ Government Guaranteed Bank Loan
- ☐ Collaborators or Investors
- ☐ Family Members
- ☐ Other (please specify): _____

How much funding have you raised to date?



What sets apart your business from your competition?

What technology will you be using in your business? (computers, accounting or other specialized software, website creation, credit card transactions, mobile apps, etc.)

Personal Involvement in Business Full-Time Part-Time

What is your management plan (what will your organizational structure be, how many employees do you intend to hire, including full and part time)?

Why are you choosing to open your business in the Fostoria area?

What need will your proposed business meet? How have you determined this need exists in Fostoria?



What will I win? (current value \$16,965)

One Year Lease in Downtown Fostoria (approx. value \$8,000)

Advertising Package: Print ads in The Review Times (valued at \$490)

Branding/Marketing Services from JYoakam Communications (approx. value \$5,000)

Trainings at the FLC by NW State Community College (approx. value \$500)

\$1,000 from Shuff Family Small Business-Entrepreneur Grant

Additional trainings/courses at FLC (approx. value \$400)

One Year Chamber Membership (\$200)

One hour legal advising (approx. value \$250)

Three hours accounting advising (approx. value \$875)

Co.Starters Course (\$250)

Winner Requirements

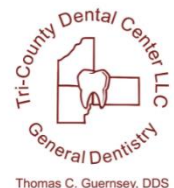
Report their award use and expenditure

Complete a business financial tracking form for three years after the award is received

Document quarterly for the first year with photos if applicable the use of the award the impact of the award

Be available for Social Media, blog, and website marketing

Return to next year's finale and provide business updates



Burns Petroleum

Clear Choice Exteriors

Great Lakes ACE

Hoening & Son Funeral Home

NSI Crankshaft

BeerCo

Callies Performance Products

Financial Design Agency of Ohio



The Urban Woody Brewery

Northwest State Community College

Fostoria Learning Center

The Review Times

Fostoria United Way

Kemosabes Roadhouse Grill

Edward Jones-Jenna Arnold

AgCredit