

## **Henderson County Chamber of Commerce**

### **2021 Business Plan Contest**

#### Introduction:

Thank you for your interest in growing your business by participating in the Chamber's Business Plan Contest. Last year's winner received \$7,000 plus in services from a variety of businesses including; marketing, branding, legal services, business tax return, consulting, radio/newspaper advertising, printing and Chamber of Commerce membership. We anticipate a similar offering of services for this year's contest.

Dates: Dates and timing might change due to COVID restrictions.

- April 19: Business Plan Contest Submissions Due. Chamber Small Business Committee Members will meet to grade the plans based on the required elements below.
- May /June Date depending on COVID restrictions: Contest winner will be announced at reception at Southern Appalachian Brewery with the Blue Ridge Growth and Rising Star Awards.

#### Required Elements:

- Cover Page:
  - Name of Business
  - Name of Owner
  - Contact information including e-mail
- Business Idea: 15 points
  - Is it clear and commercially viable?
- Competitive Advantage: 15 points
  - Has a differentiated advantage over competition, which can make it successful.
- Market Analysis: 15 points
  - Does the analysis clearly demonstrate a need for the product or service and that the research was done in depth to indicate it can be successful
- Cash Flow: 15 points
  - Are start-up or business expansion plans comprehensive and complete? Is the time frame realistic?
- Completeness of Business Plan: 15 points
  - Does the plan contain all the required plan elements and are they done well? Will the plan make a start-up successful or an existing business more successful?
- Time Line and Action Plans: 10 points
  - Are the time line and actions plans detailed, clear and realistic? Do the major programs in the timeline integrate with the timing of the cash flow analysis?
- Owner Qualifications: 15 points
  - Does the owner have extensive management experience or formal management training and education? Does the owner have industry experience and know how?
- Optional Elements: No Points (These elements should be included when applying for a loan)
  - Vision Statement, Mission Statement, Table of Contents, Legal Structure

Please email your plan to Hoyle Adams at the Henderson County Chamber of Commerce  
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