

COVER PAGE FORM

How Do I Enter Lanark Leeds and Grenville 4th Annual Business Plan Competition?

To enter your business plan in Lanark, Leeds and Grenville 4th Annual Business Plan Competition, complete and submit:

- ◆ Signed hard copy of the “**Participant Registration and Consent Form Package**”. One copy only.
- ◆ 5 hard copies of your complete business plan bound or in a folder.
- ◆ A **business plan outline** is available here to help guide you along throughout the process by the **submission deadline** (see for the Competition Schedule) to:



Wendy Onstein
Manager, Leeds and Grenville Small Business Enterprise Centre
3 Market St W. Suite 3A
Brockville, ON K6V 7L2

or



Cindy James
Manager, Lanark, North Leeds Small Business Enterprise Centre
91 Cornelia St.
Smiths Falls, ON

Lanark Leeds and Grenville 4th Annual Business Plan Competition
Submission date is by 4PM on January 28, 2011.

Remember

- ◆ Business must be in business for 1 year of less

Submissions must be typewritten in 12-point type on single-side letter-sized pages. The document should be no more 25 pages to which supporting charts, tables and pro forma financial statements may be appended. Incomplete forms are automatically disqualified. No extensions will be granted and entries received after the deadline (see above) will not be considered.

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Lanark, Leeds and Grenville 4th Annual Business Plan Competition

Participant Registration and Consent Form Package Only One Copy Required

(To be signed by each team member and submitted with the Business Plan)

Name (please print): _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

Website: _____

In consideration of the right to participate in a competition or program conducted by the Lanark - North Leeds Small Business Enterprise Centre and the Leeds and Grenville Small Business Enterprise Centre, its members, directors, officers, agents and employees I agree and confirm for myself and any new venture in which I hold an interest or am involved that:

1. I have the authority to release all information required by the competition and to sign this form on behalf of my new venture. There is no agreement by which my new venture or I are bound which will be breached by the signing of this form or the performance of its terms.
2. The Enterprise Centres may, from time to time, use information I submit for the business competition. The Enterprise Centres will be permitted to use, publish or distribute my personal information, image and voice, the name of my new venture and any details about my new venture described in the Public Description contained in the entry submitted to the competition.
3. Should I, or my new venture, be the winner of any competition conducted by the Enterprise Centres, they may impose conditions on the award of any prize, including that I and my new venture participate in publicity, media contacts and seminars. If any condition ENTERPRISE CENTRES fixes for the award of a prize is not met, my new venture and I may become ineligible to receive any prize or participate in ENTERPRISE CENTRES programs.
4. The ENTERPRISE CENTRES will not be required to make any payment to me, or my new venture, for participating in the ENTERPRISE CENTRES competition, nor for the right to disclose, use or publish any information in the manner described in this form.
5. The views expressed by any contest judges or business mentors are not opinions of the ENTERPRISE CENTRES, and the ENTERPRISE CENTRES will not be liable for any liability or losses arising from such views.

7. The ENTERPRISE CENTRES has taken reasonable steps to protect the information I have submitted to the ENTERPRISE CENTRE'S. Despite the steps taken by the ENTERPRISE CENTRES, I will be responsible for ensuring that any such information is given the legal protection I consider appropriate, and ENTERPRISE CENTRES will have no liability arising from the release of any such information.

8. I voluntarily release the ENTERPRISE CENTRES of and from any claims and actions that I and my new venture now has or may have in the future, and indemnify and hold ENTERPRISE CENTRES harmless in respect of any loss, liability, expense, or cost of any kind whatsoever, arising from claims by me, my new venture or any third party by virtue of my or my new venture's submission to, or participation in any the ENTERPRISE CENTRES competition or program.

DATED the _____ day of _____, 20__.

Signature of Participant

Signature of Witness

Printed Name of Witness

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**Lanark, Leeds and Grenville
4th Annual Business Plan Competition**
Guiding entrepreneurs towards business excellence!
Only One Copy Required.

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Date:

Business Plan Copy Number:

New Venture Name:

Public Description (up to 250 words) - may be used for promotional purposes

Prime Contact

Name:

Address:

Phone:

E-Mail:

Other Team Members:

This business plan does not imply an offering of Securities.
This document is confidential and not for re-distribution.

Business Plan Template

This is just one of many templates and example outlines for business plans that are available and can be used for writing a plan for Lanark, Leeds and Grenville Business Plan Competition. It is entirely up to you how you write your plan and so this template is optional. Also, this template may not be complete or entirely appropriate for your business.

The 'Participant Registration and Consent Form' and 'Cover Page' from the **Entry Package** (downloadable from www.lgsbec.com or www.lnlec.ca) are **not** optional.

Note, you must:

- Submit a signed and witnessed 'Participant Registration and Consent Form' for each member of your team, and
- Use the 'Cover Page', filled-in, as the first page of each copy of your business plan.

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Executive Summary

The Executive Summary should be a standalone document providing a clear, succinct summary of all elements of the business plan. It should not exceed two pages in length.

Mission

Describe the ultimate goal of this business. Be specific with something measurable such as "Become the largest supplier of specialty chemicals to food processors in Canada within 5 years" as opposed to "Become a leading supplier of specialty chemicals".

Business

Describe what your business will do - the product or service that will be provided. What problem will you be solving for your customers? How have you identified this need? What unique benefit will you offer? What advantage in the marketplace will you have?

Market

Who will be your customers? How many are there and how much are they spending on similar products today? Where are they, and how do you reach them? How will you educate customers to buy from you? Why will they come to you?

Competition

How are customers solving their problem currently? Who sells a similar product or service today? Who provides a substitute? What is your advantage over these competitors?

Risks

What risks will you face related to technology, product, marketing (pricing, placement and promotion), or management? How will you overcome these risks?

Management Team

Describe your team. How much experience do they have (number of years in marketing/product development/management/other disciplines)?

Capital Requirements

Describe how much funding is required, why you need the funds, and why the opportunity is exciting. Describe your plan for financing and how you will provide liquidity for investors.

Mission

Our goal is to become describe your ultimate goal; example; the leading manufacturer and marketer of branded in-line skate replacement wheels or the first name in low fat cheese. Include specifics like what you will do, for whom, where and by when.

In pursuit of our goal, we resolve to treat stakeholders, customers, and the community with description of the reputation your company seeks. These groups see our company as providing describe benefits to each group of being associated with your company.

The Business

The Company will *manufacture, distribute, market, or provide what product or service.*

Product (or Service)

Explain how your product will work or how the service will be used. What burning marketplace needs are addressed by your offering? What value will you add with this product or service?

Unique or Proprietary Features

This is a crucial paragraph. Investors want to see something unique, proprietary, or protected about your product or service. Our product (or service) is unique because of a trade secret, a patent, or some other proprietary advantage. Others in the market (such as) are able to provide somewhat similar products or services (such as), but we will be the only provider of what unique customer benefit.

We have applied, been granted, licensed a patent for what, an abstract of which can be found in attached. We will integrate this into our process which others will not be able to duplicate. Our lead product (or service) addresses the following customer needs list and delivers list benefits to customers.

Tell us about the unique value-added characteristics your product line or process provides to customers and how these characteristics will translate into a competitive advantage for your company.

Research and Development

Our research and development is headed by someone with relevant experience and a track record of accomplishments.

Technology is a minimal risk because some particular capability has been demonstrated when and where, and vetted by some qualified independent expert.

The R&D team is focused on the following critical development milestones: list

Production

Our product, service will be manufactured how, where, by who. Raw materials, sub-assemblies, components used in our products are readily available from a variety of manufacturers such as....

Critical factors in the production of our product (or delivery of our service) are list.

Enumerate and explain capital equipment, material, and labour requirements. Are these items readily available? Do you have multiple supply sources? List critical inventory requirements, quality and technical specifications, hazardous materials.

The Market

Market Definition

What markets are you competing in, i.e., the total sales of what comparable and substitute products or services to what customers, where?

We expect to compete in *this specific niche* of *this specific* industry. This market was approximately \$___ at *wholesale or retail* last period available, according to *this credible source*. We believe the major future trend in this industry will be *towards what change in product features or customer preferences*.

Market research *according to which source* suggests this market will grow to \$__ by the year ____. We expect the niche in which we compete to grow *how* during this time. The major factors driving this change will be *what trends*. The area of greatest growth within the industry will be *which specific kind of product or service*.

Identify where you got this information, and how up to date it is.

A typical customer for our product (or service) is currently using *which alternative product or service for what purpose*. They are motivated to buy our product (or service) because of its *value, quality, or usefulness*. We know this *from what specific customer interactions, i.e., sales, lead customer feedback*.

Our product will have the following weaknesses: *e.g., higher price, weak brand identity*. We will work to position our product *how* in order to reduce these vulnerabilities.

Marketing

Our marketing goal is to penetrate *which* segment of the market and using *e.g., retail, mail order, multi-level marketing, internet* as our primary distribution channel. In *how many* years, we aim to capture *what* % share of the market.

Position

We will position our product as offering superior *e.g., price, performance, convenience* relative to the competition. One demographic group in particular, *e.g., the elderly, hispanic, generationX, techies* has a particular need for this product, and prefers a product with more *what*. (*How do you know this?*)

Price

Describe your pricing strategy, policy or philosophy. Is this pricing based on cost? Gross margin objectives?

Placement

The distribution channels we use for our product are *e.g., wholesalers, cataloguers, mass merchant retailers, consolidators*. These make sense for delivering our product to the end user because of *e.g., customer profile, geography, seasonal swings*. The competition uses *what channels*. Our channel will prove more advantageous because *why*.

Our lead customer targets are *list top five, with one or two sentence descriptions*.

Promotion

How will you build awareness, consideration and preference for your product or service in the marketplace?

Strategic Alliances

Explain how you work with others to improve your chances of success. The Company will develop important and profitable strategic alliances with the following larger, more established business; describe each company, its position in the marketplace, the details of the alliance, and what risks are involved in the alliance.

The risk in the relationship is describe the possible downside, how you will manage this risk and why it is a good bet.

Competition

Tell us about key competitors in regard to product, price, placement, promotion, management, and financial position.

The Risks

Knowing your risks and having a strategy to reduce, mitigate or hedge against them is a must for attracting an investor. There are several kinds of risk, especially among entrepreneurial, growing businesses. Be sure to address the following, and provide your strategy for dealing with them.

Market Risk

For example, the risk of customer preferences changing, competitive threats, or changes in distribution channels.

Technology Risk

For example, the risk of achieving performance goals, unintended effects, or regulatory actions.

Execution Risk

For example, the risk of losing key personnel, lack of experience or suppliers not delivering.

The Team

Tell us not only about your key people and advisors, and how they work together as a team.

With a combined number years of experience (number years in marketing, number years in development, and number years in what other key disciplines), our team has the following key members:

Officers, Managers, and Key Employees

Name, Role, Age

Brief bio.

Board of Advisors, Directors

We have also secured the assistance and support of the following business and industry experts to help in the decision-making, strategizing, and opportunity evaluation process:

Highlight your board members, detailing where and why they add strategic importance, what experience they have and what contacts they can contribute.

Professional Support

We have a strong team of support professionals *(or plan to line these up)*, including:

Corporate Attorney

Accounting Firm

Other Consultants

The Capital Requirements

We seek \$*number* of *e.g., equity, sub-debt, or senior financing* to fund our launch and growth for the next *number* months. At that time, we will need an additional \$*number* to reach a positive cash flow position.

Here is a breakdown of how the funds will be spent:

- Complete development \$*number*
- Purchase equipment \$*number*
- Market our new product line \$*number*
- Fund working capital \$*number*

We can provide an exit for this investment within *number* years by *e.g., a dividend of excess profits, recapitalization, sale of company, or public offering.*

The Financial Plan

Assumptions

The attached projections assume the following:

e.g., for average salaries, interest rate, taxes, price and volume.

Income Statement

We recommend that financial statements be monthly for the first year or two, then quarterly thereafter.

Balance Sheet

Comment on any large or unusual items, such as other current assets, other accounts payable, or accrued liabilities.

Cash Flow and Break Even Analysis

These are critical statements, even more so than the Balance Sheets and Income Statements. Cash, and how much you have at the end of the day, is everything to investors.

Exhibits

Exhibits give an investor a better feel for the company behind the numbers and may include illustrative material such as:

- Product details
- Media clips
- Patent applications
- Market research data

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