

## **BUSINESS PLAN COMPETITION JUDGING CRITERIA**

Judges come from a variety of industry areas in the community, including successful entrepreneurs, professional educators, managers and other leaders in the community. The judges are looking for ideas in which the potential of the business has been clearly thought out and planned. A total of 3 judges will evaluate your business plan with the following criteria:

- 1. Need for the product or service:** Does the Business Plan give the reader a clear understanding of the products and/or services that the business has to offer? Is there a need for your service or product?
- 2. Target market clearly defined?** Did you clearly describe the characteristics that define who your target customers are?
- 3. Marketing plan clearly stated:** Did you identify the mediums you will use to advertise and promote your product? Did you include details such as when, where, why, and how you will reach your target customer? Did you identify both direct and indirect competitors?
- 4. Company operations clearly outlined:** Did you clearly outline the process by which you manufacture, distribute, and sell your product or service? Did you account for all production costs (direct and indirect) or costs to deliver your service?
- 5. Funding: financial needs and understanding** Does your business describe what the realistic start-up costs will be? Did you consider all expenses related to starting a business? Did you describe how you will get funding?
- 6. Your performance measurement identified:** How will you know if you are successful in this business? What will you measure to gauge your success?
- 7. Your commitment and passion to the business:** Is this something you are passionate about doing? Why do you want to start this particular business?

### **OTHER THINGS THE JUDGES WILL CONSIDER WHEN REVIEWING OUR BUSINESS PLAN:**

- Uniqueness of Business
- Likelihood of Success
- Graphics and visuals that help make the Business Plan clearer and more attractive.
- Presentation of the Business Plan: Is your Business Plan free of grammar errors? Did you present your plan in a concise and organized manner?

## Business Plan Competition Checklist

Name: \_\_\_\_\_ School: \_\_\_\_\_

Submission Date: \_\_\_\_\_

1. Submitted to Entrepreneurial Connections on or before **February 24, 2019** to Graciela Urruchúa in Word or PDF format (check one)

- Fax: (210) 408-1220
- Email: [ec@nawbosa.org](mailto:ec@nawbosa.org)

**Note:** Your School Liaison will receive an e-mail confirmation of receipt of your plan within 24 hours of receipt.

### Eligibility Requirements

- Enrolled in Entrepreneurial Connections Participating School
- Community Service\*: 6 hours in the 12 months prior to 2/24/19
- Current High School Transcript (2.0 Cumulative GPA)

### Attended 3 Entrepreneurial Connections events:

- October 11, 2018 - EC Business Conference #1
- November 13, 2018 - EC Business Conference #2
- Any *one of 3* School Champion Mentoring Visits
- January 14, 2019 Business Plan Training

### Submission Requirements

- Business Plan (in Arial Font, Point Size: 10-12 with 1.5 spacing)
- Attention to grammar, spelling, and punctuation

### Does your Business Plan address the following items?

- Organized presentation of your Business Plan
- Description of your product or service
- Your Target Market clearly outlined
- Marketing Plan
- Financial needs of your business
- Company operations
- Competition
- Commitment and passion to the business
- Performance measurement

- *Family of scholarship sponsors or NAWBO-SA members are not eligible* -

COMMUNITY SERVICE documentation should be on agency letterhead and include the following details

- Description of work performed
- Date and location work performed
- Name and contact number of representative at agency for whom work was performed

### **Awards Distribution**

- 1<sup>st</sup> Place Award - \$10,000 - will be distributed in four annual installments providing the Maintenance/Renewal Requirements are met.
- 2<sup>nd</sup> Place Award - \$7,500 - - will be distributed in three annual installments providing the Maintenance/Renewal Requirements are met.
- 3<sup>rd</sup> Place Award - \$5,000 - will be distributed in two annual installments providing the Maintenance/Renewal Requirements are met.
- 4<sup>th</sup> Place Award - \$2500 - will be distributed in one lump sum.
- Honorable Mention prizes - \$1,000 each - will be distributed in one lump sum.

### **Conditions for Keeping Your NAWBO Scholarship**

As a Scholarship Award recipient, you agree to the following in order to receive distribution of your award:

1. Within 18 months of their scheduled high school graduation, the student must be enrolled, or accepted for enrollment on a full-time basis (at least 12 credit hours) as an undergraduate student at a learning institution, trade school, college or university that is accredited by an agency recognized by the U.S. Department of Education or licensed by the state in which it is located.
2. Complete and earn a minimum of 24 credit hours per academic year and maintain full-time status (12 credit hours) each semester.
3. Have a grade point average of at least a 2.3 at the end of every Spring term in order to continue eligibility. Conduct probation will result in an automatic loss of all future Entrepreneurial Connections Scholarship funding.
4. An incomplete grade in a course will count as a failing grade.
5. Students failing to make satisfactory academic progress will lose eligibility for renewal of their Entrepreneurial Connections scholarship. An Appeal explaining special circumstances must be in writing and submitted with appropriate documentation to the President of NAWBO<sup>®</sup>-SA, P.O. Box 460724, San Antonio, Texas 78246.
6. Scholarships are paid directly to the learning institution on the recipient's behalf.
7. Send an Acknowledgement Letter of appreciation which Entrepreneurial Connections will make available to the donor of the scholarship funds. Funds will not be dispersed until the letter is received by the Entrepreneurial Connections Committee.

**NOTE:** Please include the following in the **Acknowledgement Letter:**

- Educational background (your year in school and school name)
- Accomplishments/achievements (obstacles you have overcome to attend college)
- Extracurricular activities (stories about a relevant extra-curricular or community service project that impacted your life)
- Goals and aspirations (your future plans-both immediate and long term; include career you wish to pursue)
- Your appreciation for the scholarship that you received, and your plans for utilizing the funds.
- Appreciation to the donor for providing the funds for the Entrepreneurial Connections Scholarship.
- **Address your letter to:** NAWBO-SA, Scholarship Sponsor, Entrepreneurial Connections, P.O. Box 460724, San Antonio, TX. 78246.

The letter should be typewritten, signed, have a neat appearance and be free of grammatical and spelling errors. Remember to include your signature on the printed copy.

**REMEMBER:**

***Top Tip***

Check your spelling and grammar!

Have someone else look over your business plan to ensure that there are no spelling or grammar errors. Use the spellchecker!

- **Please complete and submit the checklist as a cover sheet for the business plan.**
- **Business Plans will not be returned.**
- **All information must be completed and submitted on time for your submission to be considered. Late submissions will not be accepted.**
- **Direct your questions to Graciela Urruchúa, Chapter Administrator, at [ec@nawbosa.org](mailto:ec@nawbosa.org) or (210) 408-1220.**
- **We look forward to receiving your business plan!**

**In an effort to continue Going Green, saving paper and other resources. In consideration of the environment, Business Plan documentation should be submitted by email or fax only. Thank you.**