



NEW VISION ENTERPRISE CHALLENGE YAKIMA VALLEY BUSINESS PLAN COMPETITION



ABOUT

The Enterprise Challenge is a Business Plan Contest to identify Yakima County’s best and brightest new businesses and entrepreneurs. The contest is put on by New Vision, the Yakima County Development Association. The contest is for entrepreneurs, new business owners and/or people who want to start a business in Yakima County.

The Enterprise Challenge is a three month competition held September through December that will incorporate educational workshops, business plan assistance, mentoring and networking opportunities. Everyone who participates will gain a better understanding of operating and starting a business and developing a business plan. Participants can benefit from business seminars, mentoring and networking with other entrepreneurs.

Contestants will work on their business plans and advance as the contest progresses; the top eight finalists will turn in a full business plan and make an oral presentation to a panel of judges.

Cash prizes awarded to the top three winners; current total prize value \$17,500!**

- **Grand prize \$10,000**
- **Runner up \$5,000**
- **Third place \$2,500**

New Vision will use a variety of judges throughout the several stages of the contest to evaluate participant’s ideas and plans, based on the criteria on Page 4. Judges will use factors such as innovation, relevant expertise, competitive advantage and market opportunity to select contest winners, and participants that will advance in the competition. The top winners will be announced at the Awards Banquet in December.

The business plan competition is designed to give entrepreneurs and new businesses a boost with cash prizes, publicity, and an opportunity for mentoring, review and recommendations from an experienced panel of judges made up of entrepreneurs, business leaders and service providers.

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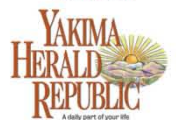
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REGISTRATION BENEFITS

\$100 entry fee. Entry fee includes a chance to win cash prizes and:

- **FOUR *contestant-only* advanced business planning classes;**
- **Personalized coaching and mentoring;**
- **Constructive feedback from a variety of judges on individual plans;**
- **Registration and transportation for the top eight contestants to attend the Northwest Entrepreneur Network’s Entrepreneur University. (Top ranked activity from 2010 Enterprise Challenge finalists. Minimum \$129 value).**

CONTESTANT RULES & ELIGIBILITY REQUIREMENTS

The Enterprise Challenge is for individuals, teams or companies that are located in Yakima County. Participants must comply with the following:

1. Open to Yakima County residents. Contestants under 18 must have a signed consent form from a parent or legal guardian.
2. Business plans may be submitted by individuals or teams. Teams may have a maximum of five members.
3. Teams and/or businesses are Yakima County, Washington based and/or plan to locate the business in Yakima County.
4. For a team or company, over 50% of partners should be located in Yakima County, or business located in Yakima County.
5. The business should have been in operation for less than two years old with gross receipts under \$1 million, or it should be a new business venture. New Vision may request supporting documentation to verify validity.
6. Business must be a ‘for profit’ and any area of commercial endeavor is valid (nonprofit organizations running for profit ventures are eligible to compete in the contest).
7. Applications must describe a new business or an early stage company.
8. Partially completed applications will not be accepted.
9. Judges will recuse themselves if he/she has a conflict of interest (i.e. family, financial or business relationship).
10. The decisions of the judges are final, including interpretation of the rules.
11. Previous Enterprise Challenge participants may enter; however Cash Prize winners from previous Enterprise Challenges are not eligible.

***In the event that the contest does not generate enough participants, New Vision reserves the right to amend cash prize amounts or registration deadlines.*

KEY DATES & DEADLINES

- | | |
|---|-----------------------------|
| 1. Registration deadline | Friday, September 23, 2011 |
| 2. Business Plan Summary due | Friday, October 14, 2011 |
| 3. Investment Round Trade Show (Top 16) | Wednesday, November 2, 2011 |
| 4. NWEN Entrepreneur University (Top 8) | Tuesday, November 15, 2011 |
| 5. Coaching Round | November 1 – December 1 |
| 6. Full Business Plans Due | Friday, December 2, 2011 |
| 7. Oral Presentations | Thursday, December 8, 2011 |
| 8. Awards Banquet | Friday, December 9, 2011 |

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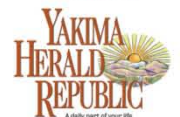
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DETAILED CONTEST SCHEDULE:

DATE	TIME	Event/Contest Stage
September 23 Friday	5:00 p.m.	Registration Deadline; Entry form & \$100 fee due.
September 27 Tuesday	5:30-7:00 p.m.	Contestant orientation meeting and/or one-on-one meeting with Contest Director by Oct. 1 st . (<i>Minimum 1 session or individual meeting is required</i>). 5:30-6:00 Orientation 6:00-7:00 Business Plan Essentials
October 4 Tuesday	5:30-7:00 p.m.	Advanced Financials for Business Plans
October 11 Tuesday	5:30-7:00 p.m.	Basic Legal Issues for Business
October 14 Friday	4:00 p.m. deadline	DEADLINE – Business Plan Summary Due* . Contestants compete for advancement to Investment Round (top 16). <i>*See Business Plan Summary Requirements</i>
October 18 Tuesday	5:30-7:00 p.m.	Pitch Clinic. Marketing, refining your business message; Investment Round preparation and tips.
Oct 14-20		FIRST ROUND JUDGING – Judges will evaluate and score business plan summaries.
October 21 Friday	5:00 p.m.	Top 16 contestants notified for advancement to next round
October 28 Friday	1:00 p.m.	REVISED BUSINESS PLAN SUMMARY DUE Marketing piece for Investment Round DUE (Optional)
November 2 Wednesday	11:00 a.m. - 4:00 p.m.	Investment Round Trade Show (11 a.m. to 4 p.m.) Set up 11-12:30 p.m., Judges 12:30-4 p.m.
November 2 Wednesday	6:00 p.m.	TOP EIGHT CONTESTANTS NOTIFIED following completion of Investment Round
November 15 Tuesday	5:00 a.m. – 8:00 p.m.	Road Trip! Top eight finalists trip to Northwest Entrepreneur Network – Entrepreneur University
Nov 7-30		Coaching Round. Coaches review full business plans.
December 2 Friday	4:00 p.m. deadline	DEADLINE - Full written business plans due.
Dec 5, 6	TBD	Mock Presentation Clinic
December 8	10:00 a.m. – 3:00 p.m.	Oral presentations and final judging round.
December 9	11:30 a.m. – 1:00 p.m.	Awards Banquet. Winners announced!

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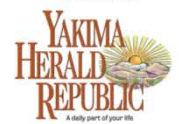
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SCORING CRITERIA – BUSINESS PLAN SUMMARY AND FULL PLAN

	Max Points	
1. Impression of Plan/Venture	25	<ul style="list-style-type: none"> Does the summary adequately describe the product/service and does the idea make sense? Is the summary/plan clear and succinct? Does team express a compelling 'vision' for the venture? Does the summary/plan create excitement around product/service? Does the team demonstrate a comprehensive understanding of the venture?
2. Market Viability and Competitive Strategy	25	<ul style="list-style-type: none"> Have they adequately described the market and economic opportunity? Have they adequately described their competition? Who are their competitors and what is their competitive advantage? Have they clearly identified their key potential customers and why their product/service is needed or desired? Has the contestant or team reached significant milestones in terms of launching the enterprise (raising capital, distribution agreements, patents/trademarks, etc.)? Can the product/service be sustained in the marketplace?
3. Management Team	20	<ul style="list-style-type: none"> Does the management team have the relevant skills or experience required to operate their venture? Has the contestant or team enlisted advisors or mentors who can provide necessary expertise? Have the team members demonstrated leadership and initiative in other aspects of their lives?
4. Financial Projections and Financial Viability	20	<ul style="list-style-type: none"> Are the financial projections consistent with the overall plan? Are the assumptions realistic? Does the plan describe the funding/resources required to execute on the plan? Does the plan indicate when the company becomes profitable and financially sustainable? Are contingencies adequately identified and addressed?
5. Growth Potential and Economic Impact	10	<ul style="list-style-type: none"> Will this business or venture generate full-time family wage job opportunities? Is there an anticipated capital investment that will benefit the local economy? Does this venture have the potential for high-growth in terms of sales and payroll?

TOTAL POINTS = 100

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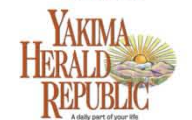
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ENTERPRISE CHALLENGE PROCESS & IMPORTANT DETAILS

Attend a FREE Info Night
Wednesday, September 21st, 5:00 to 6:00 p.m., 10 N. 9th Street, Yakima.

Registration Deadline*: Registration forms available at www.YakimaValley.biz. Signed registration form and \$100 entry fee due by 5:00 p.m. Friday, September 23, 2011. Contestants may register and pay online via PayPal, however contestants still need to submit a signed registration form.

Contestant Communication: Participants must have a valid email address. All contest notices and updates will be distributed via e-mail. All documents submitted will need to be sent via email or submitted to the office on a portable flash drive.

Opening Round – Screening Round

- **Business Plan Summary due** electronically by 4:00 p.m., Friday, October 14.
- Contestant-only advanced business planning workshops held.
- Judges score and narrow to top 16 teams; top 16 teams notified on October 21.

Round 2 – Investment Round: Trade Show Format in which participants will ‘pitch’ their business to judges. Judges have \$1000 Enterprise Bucks that they need to ‘invest’ in a minimum of five businesses. Top eight advance to next round.

Round 3 – Coaching Round: Participants will be refining their business plan and preparing oral presentation (see scoring criteria). Teams will meet with a ‘Coach’ who will provide feedback on plans and presentations.

Final Round: Top eight teams make final presentations and submit full business plans for judging. Top three winners will be announced at the Awards Banquet.

SPONSORSHIPS & PRIZES

Cash prizes awarded to the top three winners*. Current prize value: \$17,500

- **Grand prize \$10,000**
- **Runner up \$5,000**
- **Third place \$2,500**

**In the event that the contest does not generate enough participants, New Vision reserves the right to amend cash prize amounts or registration deadlines.*

CONFIDENTIALITY

The Enterprise Challenge considers all submitted business plans as confidential and treats all team matters accordingly. **However, we cannot guarantee complete confidentiality for proprietary matters. Prior to submission, we strongly encourage any team or individual to consult with appropriate advisors or legal counsel to confirm any intellectual property described in your summary is protected by appropriate intellectual property filings and notices (i.e. patent, copyright, trademarks, etc.) by the owning institution and/or individual.** Due to the nature of the contest, we will not ask judges or staff to agree to or sign non-disclosure statements.

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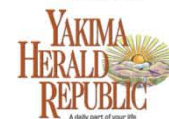
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BUSINESS PLAN SUMMARY REQUIREMENTS

- **Business Plan Summary due** electronically by 4:00 p.m., Friday, October 14.
- Please submit in Adobe Acrobat PDF or Word.
- Files should be named in the following format: CompanyName_BPSummary.pdf (or .docx)

Summary Guidelines

- Business Plan summaries must be limited to 5 pages of text (typed, minimum 1” margins on all sides and minimum 12pt font), not including attachments.
- Attachments: Financial documents and/or supporting attachments can also be included and will not count towards the 5 page written limit for the Summary.

Your Business Plan Summary must include:

1. A company summary.
2. Product or service description.
3. Customer/market analysis (including market size, market share, target market, etc.)
4. Competition (competitive analysis/competitive differentiation).
5. Management team and/or key advisors, including relevant experience and skills. (Can include resume as an attachment).
6. Operating procedures (how will you produce product?)
7. Financial highlights (inc. financial assumptions, start up expenses, etc.).

We expect you to convey:

- What your product or service is (i.e., what it does, what it is for, how it works).
- The size of the market and evidence that customers will buy your product/service.
- How your product is better or different than the competition and how you will sustain that advantage.
- The experience of your management team and key advisors.
- Current state of development and intellectual property. (Idea stage, prototype, testing, actual customers, etc.)
- Timeframes to achieve significant revenue and/or positive cash flow.
- The amount of funding you need to start.

You are also encouraged to review the scoring criteria and ensure you answer those questions as well in the following five categories:

1. Impression of Plan/Venture
2. Market Viability and Competitive Strategy
3. Strength of Management Team
4. Financial Projections and Financial Viability
5. Growth Potential and Economic Impact

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