

2018 Enterprise Elgin Application

INTRODUCTION – HOW TO ENTER – DEADLINES – SUBMISSIONS

INTRODUCTION:

In an effort to grow small businesses in Elgin County, the Elgin Business Resource Centre, in partnership with the County of Elgin Economic Development Department, is holding the 4th Enterprise Elgin Business Development Plan Competition. This contest will open August 1, 2018, with plans accepted until September 28, 2018. The competition is geared towards entrepreneurs that wish to open a new business venture, purchase an existing business, expand an existing business or relocate an existing business within County of Elgin, outside the City of St. Thomas.

HOW TO ENTER:

To enter, applicants must fill out the attached application form, an Executive Summary and a complete Business Development Plan.

IMPORTANT DEADLINES:

Friday, September 28, 2018 by 4:00 pm	Deadline to submit the application form, Executive Summary and Business Development Plan.
Friday, October 5, 2018	Announcement of the Top 5 Contestants
Tuesday, October 16, 2018	Presentations with Judges and Announcement of Enterprise Elgin Business Development Plan Competition Winner at Port Stanley Festival Theatre

WHERE TO SUBMIT:

Submissions are to be dropped off or mailed to the Elgin Business Resource Centre between 8:30 AM – 4:00 PM, Monday to Friday in accordance to the deadlines listed above.

Elgin Business Resource Centre Offices:

WEST
199 Currie Rd.
Dutton, ON N0L 1J0
519-633-7597 Ext. 471

ST.THOMAS
300 S. Edgeware Rd.
St. Thomas, ON N5P 4L1
519-633-7597 Ext. 324

EAST
516 N. John St.
Aylmer, ON N5H 2B8
519-633-7597 Ext. 462

2018 Enterprise Elgin Application

GENERAL INFORMATION – REQUIRMENTS & ELIGIBILITY

Confidentiality/Intellectual Property - EBRC Staff and the panel of judges fully understand the importance of intellectual property and will not disclose sensitive information to anyone. Your plans are treated as confidential and will only be shared with EBRC or County staff involved in evaluating the contest.

Conditions of Your Role in the Business – If you're planning to enter the competition, it is necessary that you meet the following conditions surrounding your business:

1. You are the owner/majority stake behind the new venture, expansion or relocation.
2. You are the primary developer of the business development plan.
3. You will have a key management role in the venture.

Applicants will then be required to develop a thorough and structured business development plan outlining the full details of their proposed venture.

What Kind of Plans Qualify? The competition is geared towards entrepreneurs that wish to open a new business, purchase an existing business, significantly expand an existing business, or relocate an existing business to within the County of Elgin outside the City of St. Thomas.

Format for your Business Development Plan - Applicants must limit the length of their business plan to 10 pages. This does not include a title page, the table of contents, and appendices. The total length of the document must not exceed 15 pages. Pages must be numbered.

Finalists' Presentations- After submitting the written Business Development Plan, the top five selected entrepreneurs will be asked to prepare a 15 minute oral presentation to be delivered to a panel of judges.

** The Organizers of the competition, Elgin Business Resource Centre and County of Elgin, reserve the right to evaluate plans on merit as decided solely by them. In the event that it is deemed there are no sufficient plans to judge, the Organizers may choose to not award any prize(s).

2018 Enterprise Elgin Application

WRITTEN BUSINESS DEVELOPMENT PLAN:

General Guidelines: Written Business Development Plans should be double-spaced, 12 point font, and 1" margins on all sides. The written report should include an executive summary and financial data. Applicants must limit the length of their business development plan to 10 pages. This does not include a title page, the table of contents, and appendices. The total length of the document must not exceed 15 pages. Pages must be numbered.

Minimum Content of the Written Business Development Plan (but not limited to):

- Title Page & Table of Contents
- Executive Summary *
- Product or Service Description
- Objectives
- Market Description
- Market Analysis (market size and potential market share)
- Sales and Marketing Plan (how you will go-to-market)
- Competitor Analysis (competitors and your competitive differentiation)
- Operations
- Management Team and/or Advisors, including relevant experience
- Financial Highlights (cash flow projection) **

- Appendices **

***Contents of Your Executive Summary:**

- The Opportunity
- The Business Idea
- Financial Highlights
- The Risks
- The Sustainable Competitive Advantage
- The reason your proposal should be considered for this competition

** Financial Data & Projections_ Financial data should include a cash flow projection. This data should be included in a summarized fashion in the main section of the Business Plan, but a detailed projection can be included in the appendices.

ORAL PRESENTATION – SELECTION OF WINNER – CONDITIONS OF ACCEPTANCE

ORAL PRESENTATION:

General Guidelines: Oral presentations will take place at the Port Stanley Festival Theatre, with a maximum time limit of 15 minutes.

Supporting Documentation: Applicants must submit supporting documentation (copy of audio/visual material) to EBRC prior to the date of their presentation. Copies of presentations are also encouraged to be made available for the panel of Judges. These must be prepared in advance by the applicant as there will be no opportunity to make last minute copies.

Q&A Session: There will be a 10 minute Q&A session following the Oral Presentation. This is the time that the panel of Judges will use to find out more information about your business venture. We will attempt to limit additional inquiries to one question per judge for each presentation.

SELECTION OF THE WINNER:

The Judging panel will evaluate Business Development Plans on the following basis:

- Reasonable opportunity for success of the business
- Business meets an identifiable need in the community
- Business has identified and allocated proposed resources to be successful
- Business has a believable competitive advantage
- Business has a sound target market analysis
- Strong experienced management team
- Realistic timeframe for business growth

One grand prize winner will be selected following presentations.

CONDITIONS OF PRIZE ACCEPTANCE:

All prizes will be issued to the business name and therefore, in order to obtain the prizes, the winners must open, expand or relocate a business within the County of Elgin within six (6) months of being named the winner. The prizes will be awarded upon the first day the business is open to the public.

BUSINESS DEVELOPMENT PLAN RESOURCES

There are numerous resources available within our community and surrounding areas to assist with your business plan.

ELGIN BUSINESS RESOURCE CENTRE

West Office

Mark Maseo, Business Advisor
199 Currie Rd., Dutton, ON N0L 1J0
519-633-7597 Ext. 462
mmaseo@elgincfdc.ca

St. Thomas Office

300 S. Edgeware Rd., St. Thomas, ON N5P
4L1 519-633-7597 Ext. 326

East Office

Jeff Sheridan, Business Advisor
516 John St. N., Aylmer, ON N5H 2B8
519-633-7597 Ext. 471
jsheridan@elgincfdc.ca

COUNTY OF ELGIN

Jessica DeBackere, Economic Development Coordinator
Administration Building
450 Sunset Dr., St. Thomas, ON N5R 5X7
519-631-1460 Ext. 137

CANADA BUSINESS ONTARIO

1-888-745-8888
www.canadabusiness.ca

**2018
APPLICATION FORM**

Business _____ Name: _____
Primary Contact: _____
Address: _____
Telephone: _____
Email: _____

Brief Business Description:

Due to the Personal Information Protection and Electronic Documents Act that took effect January 2004, this release is needed for the use of some/all information and photography in the event that this business plan may win the 2018 Enterprise Elgin Business Development Plan Competition.

I, _____, hereby, agree to the release of all information and photography used in the making in the 2018 Enterprise Elgin Business Development Plan Competition and any other materials utilized by the Elgin Business Resource Centre (EBRC) and the Enterprise Elgin Business Development Plan Competition.

Signature

Date

PLEASE READ AND NOTE: The Organizers of the competition, Elgin Business Resource Centre and County of Elgin Economic Development Office, reserve the right to evaluate plans on merit as decided solely by them. In the event that it is deemed there are no sufficient plans to judge, the Organizers may choose to not hold presentations and/or not award any prize(s)