

CHRISTIAN COUNTY
NEWVENTURE
COMPETITION

2018 Official Rules

This contest is designed to stimulate entrepreneurial activity and greater awareness of the resources available to grow entrepreneurs in Christian County. All winners will be selected on an objective basis as determined by the criteria set forth below. You must read and comply with these rules to enter the The Christian County New Venture Competition. This competition is void where prohibited by law.

Who can enter the Competition? The Competition is open to all participants who meet the following criteria:

The plan must be an original idea for a business not in operation as of July 1, 2017.

The principal business operations of the business must be located in Christian County, KY.

Company officers/members are 18 years or older at the time of entry and are legal residents of the United States, preferably Kentucky.

Businesses can be any business legally authorized to operate in Christian County.

Company members cannot be directors, officers, or employees of the Christian County Chamber of Commerce or any immediate family members of any of the above are disqualified. You may enter with the intention of your involvement with your business idea being part-time or full-time.

Contestants from previous years are eligible to apply if their business meets all other criteria.

Eligibility is open to contestants who won 2nd place, 3rd place, or did not place. First place winners are not eligible to compete again.

When can I enter? Registration is due by midnight on March 16, 2018

How does the competition work?

Step 1 – REGISTER: Download the entry form and fill out. Submit application via email to ldaniel@murraystate.edu or to Christian County Chamber of Commerce by 5pm on Friday, April 20, 2018. The competition application (essentially an executive summary) will consist of the following sections: Company Information, Contact Information, Company Profile, Questions. The judges will review the competition applications and those selected will be notified of their acceptance to compete.

Step 2 – WORKSHOP: You will be required to attend business plan and business pitch workshop to help cover the specifics on what your business plan and pitch presentation should include. You must be able to attend this workshop. It is scheduled for Monday, April 23, 2018, 12pm-4pm at Christian County Chamber of Commerce at 2800 Fort Campbell Blvd Hopkinsville, KY 42240. Workshop will be held in the meeting room on the second floor.

Step 3 – DRAFT: Submit draft business plan by Friday, May 11, 2018 by email to ldaniel@murraystate.edu. You will need to set up an appointment to meet for a review of the draft and to answer any questions you may have. To set up this appointment, please email ldaniel@murraystate.edu. This appointment can be made any time after April 23rd if you have your draft submitted.

Step 4 – COMPLETED BUSINESS PLAN: Your complete business plan must be submitted by midnight on Thursday, June 7, 2018. Please email to ldaniel@murraystate.edu

Step 5 – PITCH AND INTERVIEW: You will also pitch your business idea to a panel of judges and participate in an interview on Thursday, June 21, 2018. This will take place at the Christian County Chamber of Commerce at 2800 Fort Campbell Blvd Hopkinsville, KY 42240. Details regarding the time you will make your presentation and interview will be sent to each applicant following their final business plan submission.

Step 5 – WINNER ANNOUNCEMENT: Participants will be notified if they placed in the top 3. The top 3 finishers will attend the Christian County Chamber of Commerce Annual Dinner where the winner will be announced. This will take place on Tuesday, June 26, 2018 at the James E. Bruce Convention Center.

What should my business plan contain?

Previous successful business plans range from 15 – 25 pages, although you are not limited to this number of pages. We suggest being succinct with your plan.

- Cover page with name of Company, owner(s), company address, phone, fax, e-mail, and website.
- Table of Contents (optional).
- Executive Summary
- Problem/Need/Opportunity – The problem or need is real, the customer has significant pain or large unfulfilled needs, or there is an opportunity in the marketplace. Describes the problem and solution along with a detailed plan of how this problem will be solved with the new product or service.
- Executive Summary– Clear, concise and effective as a stand-alone overview of the plan; includes brief description of each succeeding section of the plan; can be read in 5 minutes
- Company Overview – Presents a vision, history, current status, strategy, goals, mission and objective for the business.
- Product or Service – Describes the key features and benefits, current stage of development, proprietary position, and competitive advantages of the product(s) or service(s).

- Competition – Identifies how the product or service addresses customer’s need. Details competitors and enumerated competitive advantages. Has detailed realistic competitive or differentiated advantage to successfully resist competitive pressures.
- Market Plan – It is clear who the target customer is, the market size and segments, how the business will reach its customers, identifies its sales strategy and its distribution strategy.
- Management Team – Provides background and roles of key individual(s); history and ability to work/manage business; manage personal needs and organizational structure. Current and planned team can credibly implement the business plan.
- Operational Strategies – Addresses the location, facilities, technology and equipment, production and R&D strategies for the business.
- Financial Plan – Financials are complete and projections are realistic. Includes balance sheet, income statement and cash flow statement. Key assumptions are clearly articulated and based on market. Includes detailed plan of funding and/or resources required to execute the plan and concise plan of how funds will be used including prize money.
- Viability – Demonstrates tenacity and passion required to launch and grow the business. Clearly demonstrates critical risks and identified viable contingencies. Demonstrates likelihood of sustainability and timeline. Plan was complete, professional and compelling.
- Support documents section that includes but is not limited to: resumes, licenses, and proprietary filings.

What should my business pitch contain?

The pitch should contain a concise overview of the key elements of your business plan. You will have 10 minutes to make your presentation and 5 minutes for questions from the judges. You may use a PowerPoint to make your presentation. The PowerPoint should be loaded onto your competition account by midnight June 8, 2018.

What will the interview consist of?

On the day of the pitch presentations you will follow up your pitch with an interview to another panel of judges. More information about the format of the interview will be released closer to the time of the interviews.

What other information do I need to know?

Format of the document shall fit the following guidelines:

1. Font size 12 point.
2. You may use any font you like; however, using one of the following will increase the ease of readability of the plan. Recommended fonts include: Times New Roman, Arial, and Helvetica.
3. Margins no less than .75, not including header and footer.
4. All pages must be numbered after the cover page.
5. All pages must have either a header or footer stating the name of the business.

All information will be kept confidential, to the extent allowed by law, and is for the use of this business plan competition. We will not provide, sell, or distribute information about your company or your business plan to other parties or third parties.

The judges may require verification of certain information during the review of the business plan. Only complete business plans will be considered i.e. plans including the application, business section, management section, marketing section, and financial section.

Any questions regarding submission of business plans, pitch or interview should be addressed to the Kentucky innovation Network office at Murray State University. Representatives of the Christian County Chamber of Commerce and other sponsors will not respond to direct inquiries regarding the contest other than general administrative questions. Businesses are encouraged to consult with a Kentucky Innovation Network consultant or a consultant with the Kentucky Small Business Development Center at Murray State University or a representative with MEDI, Inc.

What can I win?

The winners will be determined from all accepted entrants. All finalists will be presented at the Christian County Chamber Annual Dinner to be held on June 26, 2018. The winner will be presented with an award at the Annual Dinner. Winner must be present to accept award.

Grand Prize Award One Grand Prize Winner will receive a prize package valued at up to \$5,700 cash and business services. Prizes are subject to change at discretion of sponsors. A full list of prizes is being compiled.

NOTE: There is no guarantee, expressed or implied, that any business will receive an award. Should no entries into the competition meet the entry criteria, should no entry have a reasonable chance for success and should the selection committee determine no winner exists for that year of the competition, no award will be made for that year and the award money will be used for the following year's competition. The odds of winning a prize depend on the skill of the entrants and the number of entries received. All taxes associated with the prize are the sole responsibility of the prize winner. Prizes are not transferable.

How will the judges decide on a winner?

Decisions will be made by a panel of judges consisting of representatives selected by the Christian County Chamber of Commerce. The judging panel will evaluate the plans on the basis of:

- Reasonable opportunity for success of the company
- Company meets an identifiable need
- Company's strategy satisfies this need
- Company has identified and allocated resources to be successful
- Company utilizes resources effectively
- Company has a believable competitive advantage
- Company has a sound target market analysis
- Revenue and profit models that fit

- Potential to raise additional capital
- Realistic timeframe for company growth

The entrants to the Competition will be judged on the merits of their business plan, business pitch and interview. In the event of a tie, the judges will select the plan that has the higher score under "Reasonable opportunity for success of the company." All decisions regarding the criteria will be made solely by the organizers and sponsors. All decisions of the judges are final. These Official Rules and the decisions of the judging panel are final and binding in all respects.

Frequently Asked Questions:

How do I find out if I won?

The winner will be announced at the Christian County Chamber of Commerce Annual Dinner on June 26, 2018. In addition to complying with the conditions set forth below, as a condition of receiving a prize, the winner is required to register with the Secretary of State.

What are the other conditions of the Competition?

Other Funding or Competitions. Teams that have already secured funding from any source must disclose the amounts and sources at the time of entry, or as soon as they become aware of any funding commitment during the duration of the competition. Teams that have entered a plan into any other business plan competition must disclose this at the time of entry or as soon as they enter their plan in another competition during the duration of the Competition.

Original Work of Authorship. All entries must be original and free from any claim of copyright or other restriction relating to the Competition.

Number of Entries. No individual may be included as a "team member" on more than one business plan, and no business may enter more than one business plan.

Payment of Prizes. The cash awards paid by the sponsors/judges do not constitute an investment in the winning business plans. Sponsors/judges will not receive equity in the winning companies in exchange for the prize money. Awards to the winners of the Competition will be issued in the name of the company as set forth in the plan and the sponsors/judges do not assume any liability for any subsequent distribution.

Rights Reserved. Sponsors reserve the right to change these Official Rules at any time, in its sole discretion, and to suspend or cancel the Competition or any entrant's participation in the Competition should unauthorized human intervention or other causes beyond Sponsors' control, affect the administration, security, or proper play of the Competition. No responsibility is assumed and entrants waive all claims for lost, late or misdirected entries, or for any problems of technical malfunction of any telephone or network lines, computer online systems, servers or providers, computer equipment, software, failure of any email or entry received by Sponsors on account of technical problems or traffic congestion on the Internet, the website or any combination, thereof including, without limitation, any injury or damage to entrant's or any other person's computer resulting from any causes, including without limitation downloading any materials in the promotion. Entrants who violate these Official Rules, tamper with the operation of the Contest or engage in any conduct that is detrimental or unfair to Sponsors, the

Competition, or any other entrant (in each case as determined in Sponsors' sole discretion) are subject to disqualification from entry into the Competition. Sponsors reserve the right to lock out any entrant whose eligibility is in question.

Release and Waiver. By entering, participants, without limitation, release and hold harmless sponsors, and their respective directors, officers, employees, and agents from any and all liability for any injuries, loss, or damage of any kind in connection with the Competition. By entering this Competition, you agree to waive any right to claim ambiguity or error in these Official Rules or in the Competition itself.

If you have any questions about these Official Rules or the Competition, please contact the Christian County Chamber of Commerce at 270-885-9096 or kdarnall@christiancountychamber.com.

Who are the sponsors and organizers of this Contest?

Sponsors: Christian County Chamber of Commerce, Kentucky Innovation Center at Murray State University. *Prize Partners:* Prize partners will be listed after May 1, 2018.

Where can I get help?

You can meet with one or more of the following three organizations.

Kentucky Innovation Network at Murray State University

Loretta Daniel, Director

2800 Fort Campbell Blvd Hopkinsville, KY 42240.

Telephone: (270) 809-6071 Fax: (270) 809-6075

ldaniel@murraystate.edu

Kentucky Small Business Development Center at Murray State University

Chris Wooldridge, Director

5305 Ft. Campbell Blvd, Hopkinsville, KY

Telephone: (270) 707-1534

cwooldridge@murraystate.edu

MEDI, Inc.

Henry Snorton, III, CEcD Executive Director

1101A S Main St., Hopkinsville, KY 42240

Telephone: (270) 885-8885 (work) Fax: (270) 885-7985

hsnorton@medisuccess.org

Supplemental Resources:

Online Business Planning Resources	
Small Business Administration	www.sba.gov
KY Small Business Development Centers	www.ksbdc.org
KY One Stop Business Portal	www.onestop.ky.gov

Located in Christian County	
Kentucky Innovation Center at Murray State University	www.kyinnovation.com
Murray State University Small Business Development Center	www.murraystate.edu/cbpa/sbdc/
MEDI, Inc.	www.medisuccess.org
Christian County Chamber of Commerce	www.christiancountychamber.com
South Western KY Economic Development Council	www.southwesternky.com
Pennyrile Area Development District Revolving Loan Fund	www.peadd.org
Hopkinsville Community College	www.hopkinsville.kctcs.edu

Additional Regional Resources	
Tennessee Valley Authority Economic Development	www.tvaed.com
Kentucky Cabinet for Economic Development	www.thinkkentucky.com
Fort Campbell Army Career and Alumni Program	www.acap.army.mil
Madisonville Community College	www.madisonville.kctcs.edu