**2025 BUSINESS PLAN COMPETITION SUBMISSION CHECKLIST**

Use this guidance, which is based on the judges’ criteria, to make sure your executive summary submission is complete.

1. **VENTURE IDEA**

**Value Proposition:** products and services are clearly defined

**Idea Validity**: market need or opportunity is well defined and addressed by the venture

* What needs are you trying to meet or problems are you trying to solve?
* Have you provided data to show the scope of the need or problem?
* Is your product or service adequately described?
* Does your venture fully address the need/problem statement? If launched, provide customer data.

1. **MARKET ANALYSIS & COMPETITIVE STRATEGY**

**Market Opportunity/Size:** target markets, size of customer base, and marketing plans identified

**Venture Differentiation:** approach to marketsets it apart from competitors and substitutes

* + Is your market data presented succinctly and backed up with reference information?
  + Is your customer base clearly defined? If launched, describe your customer demographics
  + Have you explained how you will reach your customers via defined marketing channels?
  + Is it clear who your competitors are and how you are different from them?
  + Do you discuss possible substitutes for your product/service?

1. **MARKET STRATEGY**

**Sales Strategy:** customer segments and marketing mix

**Distribution Channels:** how the product/service is delivered to customers

* + Are the users, customers, and buyers of your product/service distinctly identified?
  + Is there a clear plan for attracting customers and generating revenue?
  + Do you explain how you’re going to get your product/service to your customers?
  + Is your approach to pricing clearly articulated?
  + Have you talked about pricing with your customers/potential customers? How do you know they will buy your product or service?

1. **OPERATIONAL ANALYSIS**

**Business Model Clarity:** overall business design is logical and understandable

**Key Resources:** activities, resources, and capabilities needed are identified

**Operational Plans:** the process for launching and running the business is clear

**Management Competencies:** The founder and team have the right mix of backgrounds and skills

* + Do you explain how your business will create and deliver its products/services?
  + Have you identified what you will need to provide consistent and sustainable operations?
  + Have you clarified the milestones and KPIs for launch and growth stages?
  + Did you include founding team information and identify any skill gaps?
  + If you have skill gaps, is it clear how you are addressing them? Using advisors, mentors, and outside consultants demonstrates awareness of your business needs.

1. **FINANCIAL ANALYSIS**

**Feasibility:** realisticprofitprojections and growth timeline

**Attractiveness to investors:** profit potential is solid and sustainable, capital needs are clear

* + Do financial statements describe key assumptions they are based on?
  + Have you included actual or pro-forma income, balance sheet, and cash flow statements?
  + Have you described plans for initial and ongoing sources of funding? How did (or will) you raise money and how will you use it?
  + Do you have supporting data and/or industry benchmarks for your financial statements?
  + Can you clearly explain how you create revenue and sustain profitability? If not yet launched, is it clear when you will become profitable?
  + Provide a multi-year summary of revenues, costs, and profits in a table (example below). State which figures are actual and projected. Revenue-producing ventures should include 2 years of profit history. Pre-launch ventures should begin in the current year.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Profit Summary ($)** | **20\_\_**  **(Actual)** | **20\_\_**  **(Actual)** | **20\_\_**  **(Projected)** | **20\_\_**  **(Projected)** | **20\_\_**  **(Projected)** |
| Revenues |  |  |  |  |  |
| Expenditures |  |  |  |  |  |
| Net Profit |  |  |  |  |  |

1. **TRACTION**

**Milestones:** Progress toward milestones (licenses, patents, revenue, KPIs), or if not launched, milestone dates are realistic.

**Signed Customers or Distribution Channels:** identified or included in milestones if not launched

* + If launched, what is the current status of your business and how does it align with your marketing, operational, and financial plans?
  + If not yet launched, do you have clear, realistic milestones aligned with your plans?
  + Have you identified or established key relationships with vendors, partners, or customers?
  + Where applicable, have you addressed intellectual property protections (e.g. patents)?
  + Do you have a prototype or beta version of your product, or a website?

1. **OVERALL PRESENTATION**

**Presentation Quality:** the summary is clear and persuades that the venture has strong potential

* + Is the venture plan easily understood, practical, and implementable?
  + Does it fully address an ongoing problem or need in the marketplace?
  + Is the venture efficient, minimizing consumption and waste while bolstering profitability?
  + Is the venture summary well written and succinct without errors?
  + Does the venture summary create excitement and inspire confidence?
  + Does the pitch present a compelling story to potential investors?

# Guidelines for the Executive Summary

* Submit 5-7 pages including appendices (no cover page required)
* Do not exceed 7 total pages
* List the company name in bold on top of first page and in the header on each page
* Number all pages in the footer
* Provide supporting data such as market research in footnotes
* Proofread for spelling and grammar mistakes
* Get feedback from objective readers prior to submitting final draft