



Business Plan Workbook

What are the judges looking for?

Your business concept/pitch should address:

- Mission and values.
- Financials — income, expenses, projections.
- Market — product, customer base, outreach, competition.
- Long-range goals — income, growth potential.
- Business management — how will the business resources be managed to meet objectives.
- Viability and sustainability — how will the business weather economic ups and downs.

The best practices of the contest winner

- Know your audience. The more you know about them the more they want to know about you.
- Know your products and services. Knowing your products and services means that you can answer questions before they're even asked.
- Appeal to the head & heart. Communicate your products and service features and benefits in terms of what's most important to your audience.
- Use confident language. Words have strengths and words have weaknesses. Make sure the words you use are strong. Stay away from:

<i>I guess</i>	<i>I hope</i>	<i>I think</i>
<i>Maybe</i>	<i>Sort of</i>	<i>Kinda / Kind of Probably</i>

- Deliver your presentation with passion and polish. Passion comes from knowing your product and services with absolute confidence. Polish comes from practice and rehearsal and preparing for the questions that will be asked.
- Writing is a big part of your effective sales technique. Make your writing personal to mirror your client's interests.
- Telling a story you can turn a bullet point presentation into a compelling presentation.
- Practice – Practice – Practice.
- Be Confident
- Learn to Breathe
- Take Your Time
- Avoid "umm", "err", "ah" and other filler words. Record your presentation and get rid of these words.
- Walk and move around. Don't be afraid use your hands.
- Make eye contact with each individual you are trying to influence.
- Stay hydrated using sips of water as controlled pauses.



Your Competitive Business Pitch Toolbox
Your Tools Define You

1. Your team and the Resources in your Tool Box.
2. Software and hardware.
3. Props and presentation geegaws.
4. The power of practice and rehearsal.

[illegible]

1. The Purpose of the business plan - Business Plan Outline.
2. Target your plan to the Reviewer.
3. The Three destinations - Business Plan Triangle.

I. Management – Detail the who, what, where, when and why the business has been formed and what it will do.

A. Executive Summary (Written last) – *A snapshot summary of the overall business plan.*

- ✓ Goals and objectives
- ✓ Owners and key employees
- ✓ Strengths in product and service

B. Organizational Structure – *How your business is put together.*

- ✓ History of business
- ✓ Legal Structure
- ✓ Personnel / organizational chart
- ✓ Policies and Procedures
- ✓ Insurance

C. Products and Services – *What, where and how your Products & Services are offered.*

- ✓ Production information
- ✓ Unique selling features
- ✓ Materials, suppliers and equipment
- ✓ Inventory
- ✓ Packaging and distribution
- ✓ Suppliers
- ✓ Location information

II. Marketing – Describe how the business will attract, hold and build its customer base and overall market share.

A. Pricing – *How you will establish your pricing of all products and services.*

- ✓ Variable cost per unit
- ✓ Break-even analysis
- ✓ Competition's pricing

B. Markets – *Who and where is your perfect customer, how will you attract them and how you know it will succeed.*

- ✓ Description of target markets (segment your customers)
- ✓ Description of industry of trends

C. Market Position – *Where do you plan to position your business in the marketplace – High end, Middle or Low and why.*

- ✓ Differentiation
- ✓ Competition
- ✓ Image statement

D. Marketing Strategies – *The specific steps you'll apply to fulfill your Marketing plan.*

- ✓ Goals
- ✓ Budget
- ✓ Vehicles
- ✓ Calendar

III. Financial – Detail the projected sales, expenses, operational costs, and every other area of the overall financial operations of the business.

A. Start-up costs – *The Items, Cost, Source and reason for the equipment, tools, etc. needed to start your business.*

- ✓ Explanation of costs

B. Record-keeping – *The who, what, where, when, why and how your business will be financially managed and recorded.*

- ✓ Cash management
- ✓ A/R policies
- ✓ Advisors

C. Financial Statements – *Your best financial projections of your business' financial health and growth.*

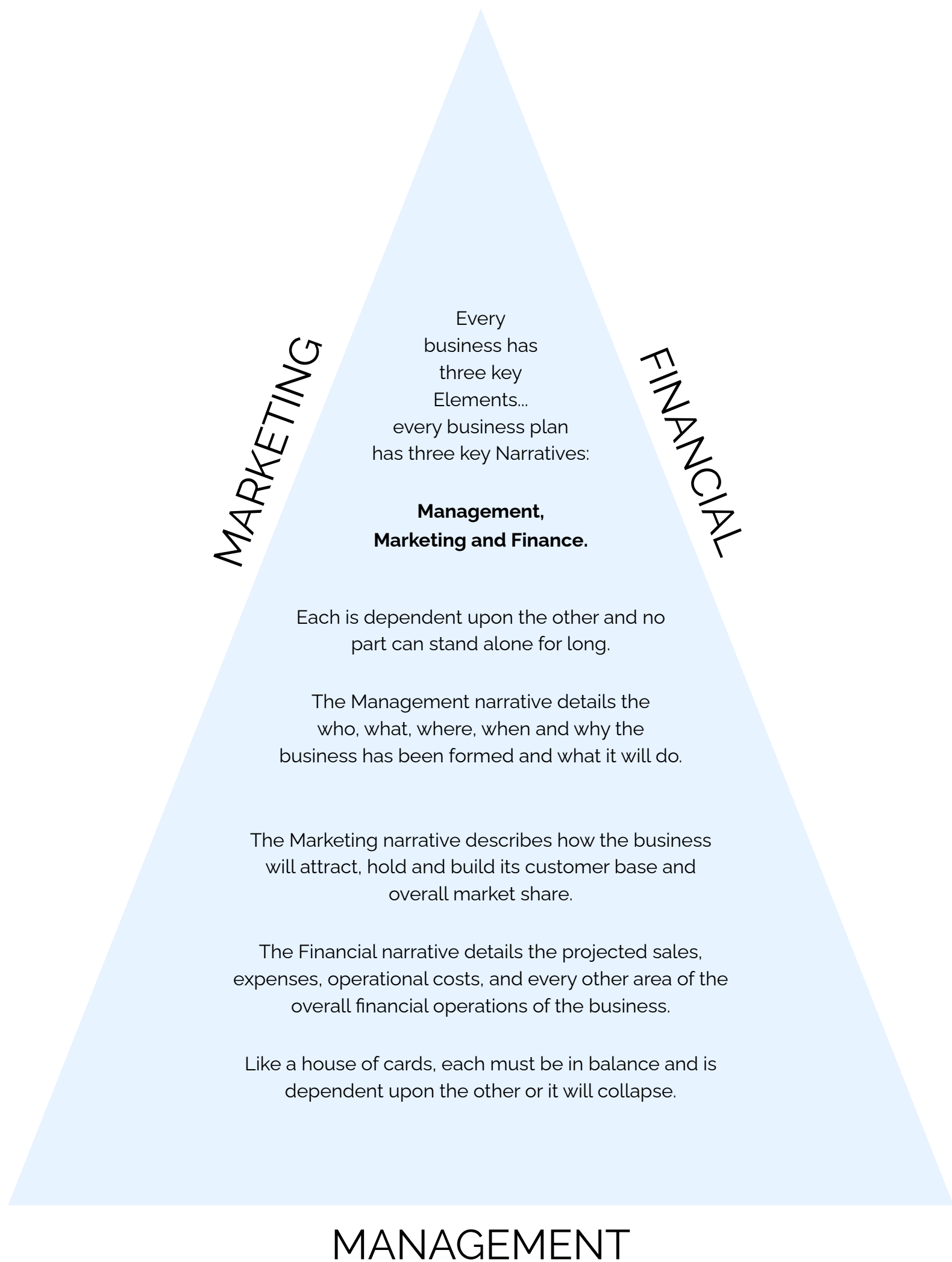
- ✓ Balance sheet
- ✓ Income statement
- ✓ Cash flow projections
- ✓ Sources of income

IV. Attachments – Supporting documents, statements of intent to buy, illustrations and other “proof” of the anticipated success of your business.

A. Resumes

B. Supporting documents

- ✓ Lease information
- ✓ Tax documents
- ✓ Relevant contact
- ✓ Reference letters
- ✓ Awards, etc.



- ✓ When did the idea come to you?
- ✓ How have you researched the idea?
- ✓ What proof do you have your idea will work?
- ✓ Where are you in the process, where you are going, and how will you get there?
- ✓ How much money do you need, why do you need it, and what will you do with it?
- ✓ What's in it for me, the customer?
- ✓ What makes you so special and unique that only you make this opportunity a success?

This image shows a full page of white paper with horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings present.

1. Startup Costs-What You Need, What You Have, and What You Bring to the Opportunity.

Start-Up Items, Source and Cost

[illegible]

2. Gross margin—simply put — Formula and Process.

- Figure out your Gross Profit for the product or service categories
- Figure out your Average Gross Profit for all products and services.
- Divide your Average Gross Profit by your Average Selling Price.

	Animal Collars	Bird Houses	Dog Houses
Average Selling Price	\$ 11	\$ 60	\$ 200
Average Variable cost or (COS/COG)	- \$ 4	- \$ 30	- \$ 110
Average Gross Profit	\$ 7	\$ 30	\$ 90

The Gross Profit Percentage tells you how much of each sales dollar your Gross Profit will be. Divide the Average Gross Profit by the Average Selling Price.

	Animal Collars	Bird Houses	Dog Houses
Average Selling Price	\$ 11	\$ 60	\$ 200
Gross Profit Percentage	\$ 7	\$ 30	\$ 90
Average Gross Profit	$\$7/\$11 = 63.6\%$	$\$30/\$60 = 50.0\%$	$\$90/\$200 = 45.0\%$

Take your Estimated Total Sales by category for the year and multiply it by the Gross Profit Percentage to get your Total Gross Profit.

Animal Collars	
Estimated Sales Total	\$25,000
Gross Profit Percentage	x 63.6%
Average Gross Profit	\$15,900

3. Breakeven—simply put — Formula and Process.

	Animal Collars	Bird Houses	Dog Houses	Annual
Estimated Sales Total	\$25,000	\$ 18,000	31, 000	\$74,000
Gross Profit Percentage	x 63.6%	x 50.0%	x 45.0%	$\$38,850/\$74,000 = 52.5\%$
Average Gross Profit	\$15,900	\$9,000	\$13, 950	\$38,850

To figure your break-even point, divide your Estimated Annual Fixed Expenses by your Gross Profit Percentage. The result will be the sales income you need to achieve to just cover your costs.

Estimate your Fixed Expenses like rent, utilities, and wages.

Annual Fixed Expenses	\$41,000
Gross Profit Percentage	x 52.5%
Average Gross Profit	\$21,525

4. The Eternal Formula:

All Income
— COG/COS
 = Gross Profit
— Expenses (Fixed and Variable)
 = Net Profit
— Taxes
\$ \$??

Where Does The Money Go

1. Profit and loss Expenses (variable/fixed)
2. Income revenue-where does the money come from?

	A	E	C	D	E	F	G	H	I	J
1			CASH FLOW PROJECTIONS WITH START-UP							
2			For Year	Start up	Month-1	Month-2	Month-3	Month-4	Month-5	Month-6
3	1		BEGINNING CASH	\$ -	\$ (570.00)	\$ (115.00)	\$ 690.00	\$ 1,845.00	\$ 3,700.00	\$ 5,830.00
4	2		CASH IN:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	3		Sales	\$ -	\$ 5,200.00	\$ 5,500.00	\$ 6,000.00	\$ 7,000.00	\$ 7,500.00	\$ 8,000.00
6	4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	5		Equity	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	6		Loan	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	7		TOTAL CASH IN:	\$ 6,000.00	\$ 4,630.00	\$ 5,385.00	\$ 6,690.00	\$ 8,845.00	\$ 11,200.00	\$ 13,830.00
10	8		CASH OUT:							
11	9									
12	10		COS	\$ 2,500.00	\$ 2,800.00	\$ 2,800.00	\$ 2,900.00	\$ 3,000.00	\$ 3,200.00	\$ 3,400.00
13	11									
14	12		COS Sub-Total	\$ 2,500.00	\$ 2,800.00	\$ 2,800.00	\$ 2,900.00	\$ 3,000.00	\$ 3,200.00	\$ 3,400.00
15	13									
16	14		Rent	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
17	15		Indirect Labor	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00
18	16		Indirect Payroll Expense	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00
19	17		Insurance	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
20	18		Marketing	\$ 250.00	\$ 200.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
21	19		Fixtures/Equipment	\$ 1,500.00						
22	20		Phone/Utilities	\$ 300.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
23	21		Professional Services	\$ 300.00						
24	22		Travel	\$ 125.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
25	23		Repairs/Maintenance		\$ 25.00		\$ 50.00		\$ 25.00	
26	24		Misc. Office							
27	25									
28	26									
29	27									
30	28		Op Exp Sub-Total	\$ 3,845.00	\$ 1,720.00	\$ 1,670.00	\$ 1,720.00	\$ 1,670.00	\$ 1,695.00	\$ 1,670.00
31	29		Loan Payment	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
32	30		Owner's Draw	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ 250.00	\$ 300.00
33	31		Estimated Taxes	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00
34	32									
35	33		TOTAL CASH OUT:	\$ 6,570.00	\$ 4,745.00	\$ 4,695.00	\$ 4,845.00	\$ 5,145.00	\$ 5,370.00	\$ 5,595.00
36	34									
37	35		CASH FLOW:	\$ (570.00)	\$ (115.00)	\$ 690.00	\$ 1,845.00	\$ 3,700.00	\$ 5,830.00	\$ 8,235.00
38	36									

Follow the Money.

1. Cash flow - Demonstrate the cash-burn and the return on investment (ROI).

A. The Team - Their roles — How do you know they are right for the job?

1. How will your Team change the world for your customers?

2. Describe the What, Why, How, Who, Where, and When (win!) of that change.

B. Using the SWOT— Your Team Strengths, Weaknesses, Opportunities and Threats.

SWOT Analysis Template

State what you are assessing here _____
(This particular example is for a new business opportunity. Many criteria can apply to more than one quadrant. Identify criteria appropriate to your own SWOT situation.)

criteria examples

Advantages of proposition?
Capabilities?
Competitive advantages?
USP's (unique selling points)?
Resources, Assets, People?
Experience, knowledge, data?
Financial reserves, likely returns?
Marketing - reach, distribution, awareness?
Innovative aspects?
Location and geographical?
Price, value, quality?
Accreditations, qualifications, certifications?
Processes, systems, IT, communications?
Cultural, attitudinal, behavioural?
Management cover, succession?
Philosophy and values?

strengths

weaknesses

criteria examples

Disadvantages of proposition?
Gaps in capabilities?
Lack of competitive strength?
Reputation, presence and reach?
Financials?
Own known vulnerabilities?
Timescales, deadlines and pressures?
Cashflow, start-up, cash drain?
Continuity, supply chain, robustness?
Effects on core activities, distraction?
Reliability of data, plan, predictability?
Morale, commitment, leadership?
Accreditations, etc?
Processes and systems, etc?
Management cover, succession?

criteria examples

Market developments?
Competitors' vulnerabilities?
Industry or lifestyle trends?
Technology development and innovation?
Global influences?
New markets, vertical, horizontal?
Niche target markets?
Geographical, export, import?
New USP's?
Tactics: eg, surprise, major contracts?
Business and product development?
Information and research?
Partnerships, agencies, distribution?
Volumes, production, economies?
Seasonal, weather, fashion influences?

opportunities

threats

criteria examples

Political effects?
Legislative effects?
Environmental effects?
IT developments?
Competitor intentions, various?
Market demand?
New technologies, services, ideas?
Vital contracts and partners?
Sustaining internal capabilities?
Obstacles faced?
Insurmountable weaknesses?
Loss of key staff?
Sustainable financial backing?
Economy - home, abroad?
Seasonality, weather effects?

SWOT Analysis Template

State what you are assessing here _____

(This particular example is for a new business opportunity. Many criteria can apply to more than one quadrant. Identify criteria appropriate to your own SWOT situation.)

<p>criteria examples</p> <p>Advantages of proposition? Capabilities? Competitive advantages? USPs (unique selling points)? Resources, Assets, People? Experience, knowledge, data? Financial reserves, likely returns? Marketing - reach, distribution, awareness? Innovative aspects? Location and geographical? Price, value, quality? Accreditations, qualifications, certifications? Processes, systems, IT, communications? Cultural, attitudinal, behavioural? Management, cover, succession? Philosophy and values?</p>	<p>strengths</p>	<p>weaknesses</p>	<p>criteria examples</p> <p>Disadvantages of proposition? Gaps in capabilities? Lack of competitive strength? Reputation, presence and reach? Financials? Own known vulnerabilities? Timescales, deadlines, and pressures? Cashflow, start-up, cash drain? Continuity, supply chain, robustness? Effects on core activities, distraction? Reliability of data, plan, predictability? Morale, commitment, leadership? Accreditations, etc? Processes and systems, etc? Management, cover, succession?</p>
<p>criteria examples</p> <p>Market developments? Competitors' vulnerabilities? Industry or lifestyle trends? Technology development and innovation? Global influences? New markets, vertical, horizontal? Niche target markets? Geographical, export, import? New USPs? Tactics: eg, surprise, major contracts? Business and product development? Information and research? Partnerships, agencies, distribution? Volumes, production, economies? Seasonal, weather, fashion influences?</p>	<p>opportunities</p>	<p>threats</p>	<p>criteria examples</p> <p>Political effects? Legislative effects? Environmental effects? IT developments? Competitor intentions - various? Market demand? New technologies, services, ideas? Vital contracts and partners? Sustaining internal capabilities? Obstacles faced? Insurmountable weaknesses? Loss of key staff? Sustainable financial backing? Economy - home, abroad? Seasonality, weather effects?</p>

C. The Customers

1. Your internal customers-workers, channels, and segments.
 2. Your external customers-consumers, channels, segments, and suppliers.
 3. Your best customers described as an Avatar.
-

What Is a Customer Avatar?

A customer Avatar (sometimes referred to as a buyer persona, marketing persona, or customer profile) is a representation of your ideal customer—the type of person you want to purchase your products or services

A customer Avatar is:

- ✓ An essential part of your overall marketing strategy
- ✓ A fictional character with wants, needs, and pain points
- ✓ A detailed profile of a single individual depicting your target audience
- ✓ A comprehensive outline based on research and data
- ✓ A best-case scenario (i.e., spends a lot, makes recurring purchases, and/or promotes your brand)

A customer avatar is not:

- ✓ A “nice to have”
- ✓ An amalgam of all your potential and/or existing customers
- ✓ A short, vague description that lacks important details
- ✓ A list of characteristics based on guesses or assumptions
- ✓ An examination of just anyone who may buy from you

You may already know a lot about your customers. An effective Avatar starts with doing a little research.

- ✓ Demographics
- ✓ How old are they?
- ✓ What's their gender?
- ✓ What's their marital status?
- ✓ How many children do they have? How old are their children?
- ✓ Where are they located?
- ✓ What's their occupation?
- ✓ What's their job title?
- ✓ How much do they make each year?
- ✓ What level of education have they completed?
- ✓ What's a quote they would say? What's a statement that reflects the way they speak?

Goals and Values

- ✓ What are their goals? What are they trying to accomplish?
- ✓ What are their values? What's their “hill to die on”?

Sources of Information

- ✓ Where do they get most of their information?
- ✓ What books, magazines, websites, and gurus do they trust?
- ✓ What conferences do they attend?

Challenges and Pain Points

- ✓ What challenges do they need to overcome?
- ✓ What pain points are they experiencing?
- ✓ What problem(s) are they trying to solve right now?

Objections & Role in the Purchasing Process

- ✓ Why might they object to purchasing your offering?
- ✓ What's their role in the purchasing process?
- ✓ Are they the direct buyer, or do they need approval from someone else?

CUSTOMER AVATAR WORKSHEET

Company/Product Name: **DigitalMarketer Certifications**

Name: **Agency Eric**

Age: **40**

Gender: **Male**

Marital Status: **Married**

#/Age of Children: **2 (Age 8 & 10)**

Location: **Orlando, FL**

CHALLENGES & PAIN POINTS

Challenges:


Eric is challenged with...

- Scaling his agency business
- Finding, training, and retaining top marketing talent
- Keeping his marketing skills sharp while being CEO

Pain points:

Eric's pain points are...

- Fear of losing business to competitors
- Fear of his agency falling behind in the digital marketing scene



GOALS AND VALUES

Goals:

Eric wants to...

- Increase agency business
- Increase the capabilities of his team
- Scale his business

Values:

Eric is committed to...

- Professional Development
- Providing value for his clients
- Using "white hat" marketing principles

SOURCES OF INFORMATION

Books: **Good to Great / Think & Grow Rich**

Magazines: **Wired / Fast Company**

Blogs/Websites: **AdAge / DigiDay / Social Fresh**

Conferences: **Content Marketing World / SXSW**

Gurus: **Jay Baer / Joe Pulizzi / Christopher Penn**

Other: **Spends time on LinkedIn looking for talent**

OBJECTIONS & ROLES

Possible Objections:

- Does the training fit an existing service or new service he can offer to his clients
- How long he and his team members will be "out of pocket" doing the training

Role in the Purchase Process:

Eric is the decision maker. He buys digital marketing training to keep himself and his team sharp. He's not worried about the price point if he knows the training will give him and his team an edge in the marketplace.

Quote: **"I surround myself with people smarter than me."**


Occupation: **Digital Marketing**

Job Title: **CEO/Founder**

Annual Income: **\$150,000**


Level of Education: **College Graduate**


Other:



D. The Competition — You or them? Direct vs. indirect

1. Who, What, Where, and How are they the competition?
2. What do they do better?
3. What do you do better?
4. How will you compete and take market share?

Goals	Avatar	Challenges and Pain Points
Goals _____	Avatar _____	Challenges _____
_____	Age _____	_____
_____	Gender _____	_____
_____	Marital status _____	_____
_____	# Children _____	_____
_____	Location _____	Pain Points _____
Values _____		_____
_____		_____
_____		_____
_____		_____
_____		_____
Sources of Information		Objections & Objections to the sale
Books _____	Quote _____	Objections to the sale _____
_____	_____	_____
Magazines _____	Occupation _____	_____
_____	_____	_____
Blogs & Websites _____	Job Title _____	_____
_____	Annual Income\$ _____	Role in Purchase Process _____
Events and Gatherings _____	Education Degree _____	_____
_____	Other _____	_____
Gurus _____	_____	_____
_____	_____	_____
Other _____	_____	_____
_____	_____	_____

Goals	Avatar	Challenges and Pain Points
Goals _____	Avatar _____	Challenges _____
_____	Age _____	_____
_____	Gender _____	_____
_____	Marital status _____	_____
_____	# Children _____	_____
Values _____	Location _____	Pain Points _____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
Sources of Information		Objections & Objections to the sale
Books _____	Quote _____	Objections to the sale _____
_____	_____	_____
Magazines _____	Occupation _____	_____
_____	_____	_____
Blogs & Websites _____	Job Title _____	_____
_____	Annual Income\$ _____	Role in Purchase Process _____
Events and Gatherings _____	Education Degree _____	_____
_____	Other _____	_____
Gurus _____	_____	_____
_____	_____	_____
Other _____	_____	_____
_____	_____	_____

Where are you on the Along the Implementation Timeline?

1. Nascent? Nursing? Or Now?

2. What have you done?

a. How do you know, what you've done was the right activity?

3. What you doing now?

a. How do you know, what you're doing now is the right activity?

4. What will you do next?

a. How do you know what you will do is the right activity?

Show Me The Timeline.

1. What is your call to action?

2. What do you want people to do?

3. What will you do with what you win?

4. Why should you win?

The Presentation: Graphs, Examples, and Demonstrations.

1. Graphs-the research and tools.

2. Examples-images, narration, touchy-feely

3. Demonstrations-show me, touch me, and feel me.

What is a Value Proposition?

A Value Proposition serves as the connection between a company and its customers.

Your Value Proposition should focus on the superpowers that potential customers get, not the product.

Your Value Proposition is not the product itself or its features. Your Value Proposition is the way your brand or product fixes a point of pain for the customer, improves the lives of your target market, and the way it makes them feel (like they have superpowers, for example).



A Value Proposition is the attractive value you promise to deliver to your customers. A compelling value proposition meets three criteria:

1. **It's specific.** What are the specific benefits your target customer will receive? (Features vs. Benefits)
2. **It's pain-focused.** How will your product fix the customer's problem or improve their life?
3. **It's exclusive.** How is it both desirable and exclusive? How well does it highlight your offering's competitive advantage setting you apart from competitors?

Don't confuse brand slogans, catchphrases, or even a positioning statement with a Value Proposition as they're different things.

When evaluating your draft Value Proposition, be sure it answers these questions:

1. What product are you selling?
2. Who should buy your product?
3. How will buying your product improve the visitor or their life?
4. Why should the visitor buy from you and not your competitors?
5. When will the value be delivered?

Your Value Proposition should be relatively short—two or three short sentences, maximum. Every word should be clear and make your main selling point more compelling; otherwise it needs to be cut.

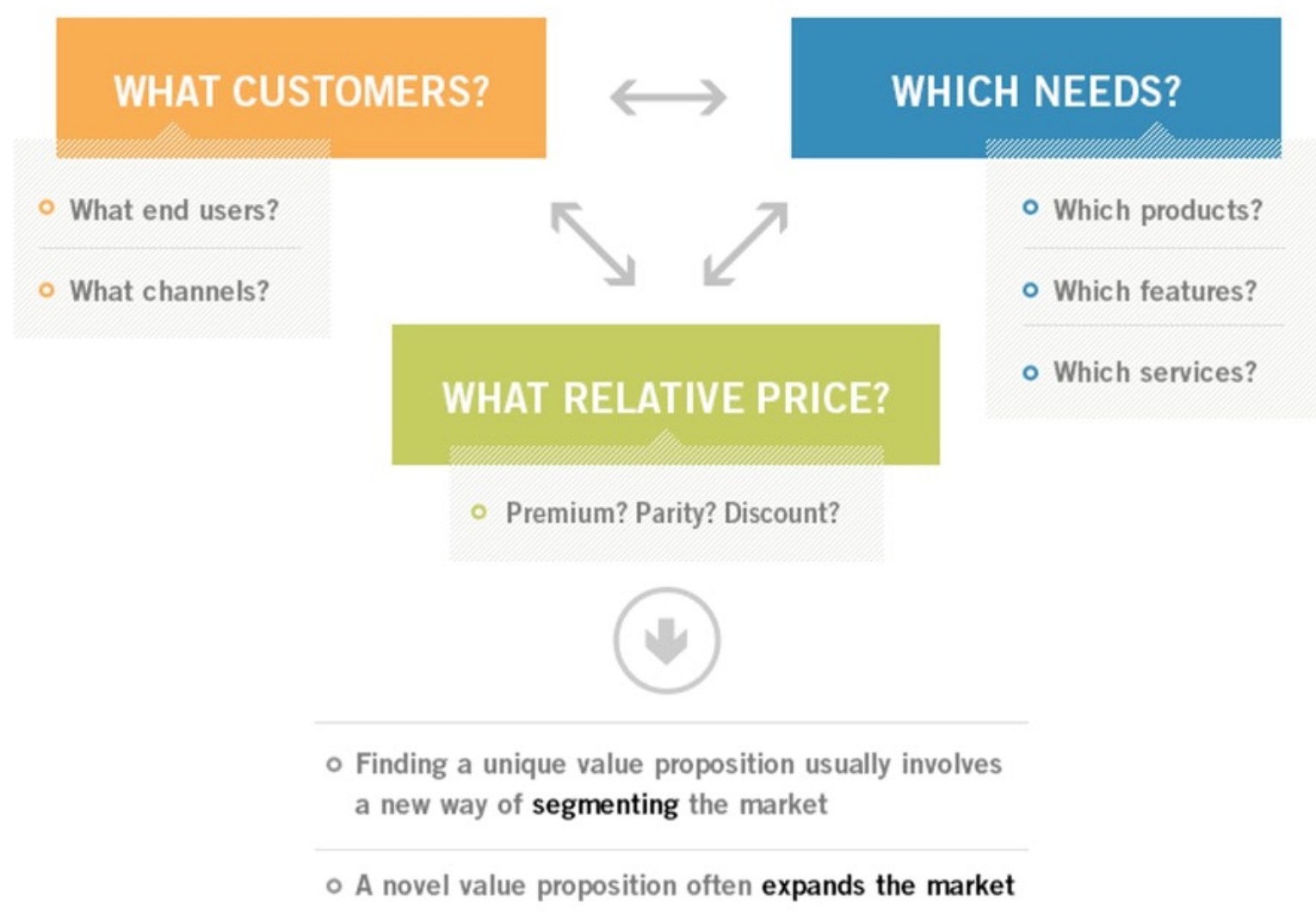
Hype, which can come in the form of superlatives ("best") and exaggerations ("world's best"), can be dangerous.

Instead, focus on distinct benefits and the concrete value your product delivers. If you need to use hype to sell your products, it's a sign that your Value Proposition is not well defined. Or your product is not as valuable as you think.

To create a powerful Value Proposition, start by brainstorming as a group around these three questions:

- Which customers are you going to serve?
- Which needs are you going to meet?
- What relative price will provide acceptable value for customers and acceptable profitability for the customer?

Depending on your product and service, it may make sense for you to start with the first or second question in the list. Together, all three create a triangle that can lead you closer to a succinct Value Proposition.



Value Proposition Canvas

Product

Benefits

Features

Experience

Customer

Wants

Needs

Fears

Substitutes

Company:

Product:

Ideal customer:

Illustration framework of Steve Blank, Clayton Christensen, Seth Godin, Yves Fassinard and Alex Osterwalder. Release under creative commons license to encourage adoption and iteration. No rights reserved.

10-20-30

10 Slides over 20 minutes using 30pt type.

The Problem

The Need or Opportunity you see that you will fulfill.

The Solution

The product and service you provide to meet the need

The Business Works

What are you doing, how are you doing it and where does the money come from?

Incredible You

Why are you the best team to bring this product and service to market?

Your Target Market

Who is your target market?
How will you grow market share?

Your Competition

Who are they, where are they, and
what do they do well?
Everybody is Nobody!

Your Team

Important! Who are team members
and why are they the best people to
bring your Big Idea to life?

The Money \$\$

Where is the money now? Where will
the new money come from? How will
you grow your profitability?

The Time-Line

What have you done, what are you
doing and what will you be doing to
achieve a growing profit margin and
customer share?

The Summary

You told them, and then told them
again, now tell them one more time
simply: 1, 2, 3 – Bang!

The Ask

What do you want? What will you do
with it. Show it, don't just tell it.

- Tell a Story. Tell a story to illustrate your advantages.
- Draw comparison. Acquaint them with your idea by comparing it to something they deal with every day.
- Refer to expert opinions. Use a quote from an expert or a video clip from an expert. Having several experts support your idea can add credibility your idea strongly. As if they were testimonials.
- Anchor their thinking to one point. Tell them what you're going to do with a \$5000 prize. Then lead them to the \$10,000 prize. Then take them home to the \$20 prize.
- Ask for more than you want. It is easier to negotiate down and be successful than to negotiate up successfully.
- Make eye contact, is names, smile, and interact, don't defend or fight.
- Have a memorable point at the beginning, the middle, and the end.
- Help the judges understand your idea in one sentence.
- Hit the time limit. If you go over the allotted time, you look unprepared. Many events will cut you off.
- Practice eliminating 'like', 'umm' and other filler words 'like, you know'. Don't lie. A prospective Customer is not a real Customer. Technology works doesn't mean your Theoretical models work.
- Practice the questions. When practicing your pitch in front of others, have them ask every single question they can think of. If you've heard it once, you'll be ready for the judges.
- Action is greater than an Idea. Judges favor "doing" over promises of a good idea.
- Be aware of the format. If the rules say "PowerPoint Format", don't submit in another format and get mad when it doesn't work.
- Use multimedia and video at your peril. Depending on the stage computer and projector, these may not work or look good. If you have multimedia, also have a plan B.
- Don't spill. If you're serving a food product to the judges, have someone help you. Have other serve while you present.
- Dress professionally.
- Know your audience. If the funders want economic development, make sure you talk about jobs. If the funders want PR, makes sure you make your pitch sound good for the evening news.
- Show the judges that the prize money will make a difference. If there is only one prize show the judges what you'll do with \$5K to make your business better. If there are several prizes show them what you will do with each.
- Clearly identify the problem you will solve - What is the problem, issue, or inefficiency you're going after and why is it a problem? (In other words, why should people pay you to solve it?)
- Keep Your Pitch Short and Sweet - Trim unnecessary material. Practicing relentlessly to get your pitch in well under the limit. Cut out sentences and slides that don't support your core value proposition.
- Establish Your Credibility early - Demonstrate early and convincingly that your team is well-suited to solve the problem. How can they build the solution, bring it market, and grow the business to profitable success.
- Tailor Your Pitch to the Audience who attends your competition.
- Avoid Over-Presentation - Make your pitch polished and professional. Don't have to go overboard. Stick to the most important points and avoid overproduced videos and multimedia elements, too many slides, weird props or handouts and loud music.

- Taking in what has been covered today, you and your team are to create and deliver a business pitch of no more than three (3) minutes.

The pitch must include at least the following topics of information;

1. Introduce your team member, present or not, and their expertise in your offering.
2. A short, clear, and memorable description of the business opportunity you are offering.
3. A short and memorable Value Proposition.
4. A brief description of your costs, anticipated revenues, and the scalability.
5. Why should this idea be funded and how you will use the prize when you win,
6. Where you are in the process of bringing this offering to market and what will be your next step.

This image shows a blank sheet of white paper with ten horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings present.

Tools, Resources and Q & A.

[illegible]