



WAYNE COUNTY STARTUP PITCH COMPETITION

APPLICATION INSTRUCTIONS

The **Wayne County Startup Pitch Competition** is open to Wayne County residents who have a new business idea or are in the concept stage. The Winner will receive an award of \$32,000 to kick-start their new business!

A startup is considered eligible to apply if it meets the following requirements:

- Entrants must be for-profit businesses in the startup phase that have been in business less than 3 years with annual revenues of less than \$250,000.
- Startup has received less than \$50,000 in equity investment or debt financing to date.
- Not-for-profits and religious organizations **are not eligible**.
- Entities whose primary products or services are derived from the sale of drugs, tobacco, **gambling**, firearms, or sexually explicit materials will be **ineligible** to apply for consideration.

To apply for consideration, please submit the completed Registration Form, \$50 application fee, an Executive Summary (5-page maximum length) of your business plan and a proforma 3-year Income Statement and 3-year Cash Flow statement. The Executive Summary should concisely summarize your business plan. **Applications received without the required materials stated above will not be considered.**

The Wayne County Startup Pitch Competition honors the confidentiality of all applicants' business concepts, plans and financial projections. Application materials will not be copied or shared for any purposes other than use in the Wayne County Startup Pitch Competition. The staff and judges also recognize the sensitivity of the materials submitted. Finalists selected to present in the final round of the competition are advised that this will be a public forum and any information presented by the finalists is considered a public disclosure.

Business Development Partners Resources:

Wayne Economic Development Corporation has provided resources to applicants to assist with the development of the Executive Summary of the business plan and financial statements. Go to:

www.wedcny.com





The Executive Summary of your business plan needs to include all of the following:

1. **Business Concept** – What you do or what you intend to do?
2. **Target Market** – Describe the customer base that you will be targeting. Describe how will your business serve the target market.
3. **Business Model** – Describe your products or services and what will make them appealing to the target market.
4. **Marketing Plan** – How you plan to reach your customers.
5. **Competition** – Describe who is your competition and your strategy for gaining market share. What is your competitive advantage – what will you offer to customers that your competitors don't?
6. **Team** – Describe the owners and the key staff members and the expertise they bring to the venture.
7. **Implementation Plan**– Outline the schedule for taking your business from the planning stage – or if already in operations, to the next phases of growth. Summary an idea of where your business is heading and how you intend to get there.
8. **Financial Analysis** – Summarize the financial plan including projections for the next three years.

