



2017-2018 National Business Plan Competition Written Rubric

SCORING KEY

		Score
Well above standards	Outstanding execution: content and/or strategies are clear, comprehensive, thoughtful, and very well researched and/or developed.	5
Above standards	Well executed: content and/or strategies are evident and well researched and/or developed.	4
Meets standards	Includes essential components: content and/or strategies are evident; most components are researched and/or developed.	3
Below standards	Missing essential components: content and/or strategies are not evident or unclear; research and/or development are below standards.	2
Well below standards	Major flaws or section missing.	1

COMPONENT & EXPLANATION	Weight
<p>Executive Summary</p> <ul style="list-style-type: none"> • <u>Executive Summary</u>: A 1-2 page overview of the entire plan that includes important details such as the mission, products/services, company goals, and financial highlights. This section should outline where your company is, where you want to go, and highlight the strengths of the plan. 	10%
<p>About the Business</p> <ul style="list-style-type: none"> • <u>Company Overview</u>: Provide the reader with a description of the company's primary business, industry, legal description, location, and brief history (if an existing company). • <u>Mission Statement</u>: A brief statement that represents what the company stands for; narrow enough to give direction but not so vague that it could apply to any other organization. • <u>Management Functions</u>: <ul style="list-style-type: none"> ○ <u>Planning</u>: What are the goals of the business? Identify strategies to achieve each goal. ○ <u>Organizing</u>: How is the firm organized to be able to meet objectives? Organization chart to specify what jobs need to be done and by whom. ○ <u>Directing</u>: How are directions, assignments, instructions and information provided to employees? ○ <u>Controlling</u>: How does the firm monitor progress toward achieving goals? • <u>SWOT Analysis</u>: <ul style="list-style-type: none"> ○ Determine the firm's internal weaknesses & strengths as well as the external opportunities & threats. 	20%
<p>External Environment</p> <ul style="list-style-type: none"> • <u>Current economic conditions</u>: A "snapshot" of the economic environment that may include information such as employment levels, interest rates, rate of inflation/deflation, rate of change of GDP, balance of trade, exchange rates, and how this information affects your firm and the applicable industry. • <u>Industry analysis – real & virtual</u>: <ul style="list-style-type: none"> ○ <i>Real</i>: Demonstrate an understanding of the real-world industry by providing information about size, profitability, current challenges, competitive pressures, etc., and how this may impact your firm. ○ <i>Virtual</i>: Provide evidence that research was done to obtain information about the status of this industry in the virtual economy, i.e. # of competitors, profitability, expected demand, financial condition of prospective customers, etc., and how this may impact your firm. • <u>Competitive analysis</u>: Identify and examine the characteristics of competing firms in the virtual marketplace. (If there are no direct competitors, analysis of indirect competitors.) What differentiates the firm from its competitors? 	20%

<p>Marketing Plan</p> <ul style="list-style-type: none"> • <u>Target market & market segmentation:</u> <ul style="list-style-type: none"> ○ Identify a specific group of consumers to which the firm directs its marketing efforts ○ Separate layers of the market according to some of the following: demographics, geography, psychographics, socio-economic factors, benefits, etc. • <u>Marketing Mix:</u> <ul style="list-style-type: none"> ○ Product: The product (or key products) including product features that will satisfy customer needs and/or wants. ○ Price: What are the pricing objectives? (Maximize profits? Maximize sales?) How were prices determined? (Demand-based? Cost-based? Competition-based?) ○ Placement: What percentage of sales is from trade shows? What percentage is Web-based? What percentage is from non-virtual customers? What percentage is from direct sales and outreach? ○ Promotion: How do customers know about your business and the benefits of doing business with you? Explain the advertising/promotional strategies your firm will employ and why you expect it to be successful. ○ Positioning: What image does the company create in the minds of potential customers? What is the appeal of your business? Does this image appeal to a segment of the market, or the entire market with no limits? • <u>Discussion of business risks:</u> <ul style="list-style-type: none"> ○ Identify the risks that may keep the firm from achieving its goals or meeting projections. ○ Provide strategies for dealing with the risks identified. 	20%
<p>Financial Planning</p> <p><i>*NOTE* Actual vs. Projected: For local competitions, the Income Statement and Cash Budget should reflect actual numbers through 10/31/17 and projections through 4/30/18. For the National Business Plan Competition, numbers should be actual as of 2/28/18 with projections through 4/30/18. When preparing and presenting the financial statements, columns should be labeled as “actual” or “projected.”</i></p> <ul style="list-style-type: none"> • <u>Break-even Analysis:</u> Provide break-even amounts in total dollars and number of sales. Provide details about assumptions you used to perform analysis including the profit margin percentage. (Assume that all costs are fixed except for cost of goods sold.) • <u>Income Statement:</u> Provide a multiple-step income statement for the fiscal year ending 4/30/18 with details by month. Sales totals should be broken out as VE Sales (web or direct), Trade Show Sales, or Out-of-Network Sales (Out-of-network sales may not exceed 75% of budgeted salaries expense, net of COGS, for the current fiscal year.) • <u>Balance Sheet:</u> Provide a current “actual” balance sheet dated 10/31/17 or later for local/regional/state competitions and 2/28/18 for the national competition. No projections. • <u>Cash Budget:</u> Provide a cash budget for payments and receipts of cash for the fiscal year ending 4/30/18 with details by month. • <u>Financial statements and charts</u> should include footnotes that explain or provide additional details about the assumptions and/or methods used to determine the numbers. • <u>Financial write-up:</u> A written summary/explanation/interpretation of the financial data. 	20%
<p>Organization and Presentation of Plan</p> <ul style="list-style-type: none"> • <u>Cover page:</u> All information present, including name of business, logo, slogan, phone #, fax #, e-mail, website, Facebook, Twitter, and Instagram information. • <u>Table of contents:</u> Includes each major section, page numbers; is organized and neat. • Logical organization, well designed, free of errors, writing quality, effective use of charts, graphs and graphics. • Includes applicable footnotes or citations to research (MLA format is suggested, but not required) • <u>Includes an appendix that includes:</u> <ul style="list-style-type: none"> ○ screenshot of bank balance ○ contracts used for out-of-network sales to non-VE entities ○ letters of support from angel investors ○ loan amortization table 	10%

Feasibility (BONUS POINTS)

- _____ I would invest in this company (5 points)
- _____ I would consider investing in this company, but need more detail or further development (2 points)
- _____ I would not invest in this company (0 points)

NOTE 1:

Plans may be penalized if missing any of the following from the Appendix:

- A screenshot of the “Account details” page from the bank account showing the balance as of 10/31/17 for local competitions or 2/28/2018 for the national competition.
- Copy of contract used for out-of-network sales to non-VE entities with required contact information (if applicable).
- Letters of support from angel investors with required contact information (if applicable).
- Loan amortization table for loan or proposed loan (for firms with a loan payable or pending loan application).
- Notes or citations to research (MLA format is suggested, but not required).

NOTE 2:

Document Format/Requirements

- Business plans cannot exceed 20 pages
- Cover page, table of contents, executive summary, and appendix items consisting of up to 8 additional pages of supporting documents will not count towards the 20-page limit.
- Written plans must be presented in an appropriately readable and sized font and be one-and-one-half or double spaced. Font sizes and types may vary but should approximately align to 12pt Times New Roman font. The suggested page margin is 1” and the minimum acceptable margin is 0.5”.
- All required financial statements (Break-Even Analysis, Income Statement, Balance Sheet, and Cash Budget) must be included within the 20-page limit.