

2010 Required Major Components of Submitted Business Plans

Economic Fuel: The Humboldt County Student Business Challenge

Business Plans missing major components will be immediately disqualified as per Step 4, Item 1 of the Official Rules and Entry Guidelines.

1. Executive Summary

Should deliver a concise and compelling description of the business.

2. Industry Analysis

Shows understanding of the status of the industry the business will operate in. Illustrates knowledge of trends within the industry, and explains how the business will take advantage of projected future developments.

(a) *Target Market* - Demographic and psychographic analysis of the proposed customer base. Explains a verifiable amount of potential customers, with information including, but not limited to, income and spending habits.

(b) *Competition* - Detailed analysis of potential competitors, with attention paid to how the business will compete in the market. Explains the differentiating factors that give the business a sustainable competitive advantage.

3. Marketing Plan

Displays workable strategies for informing target market of business' products or services. Details sales and promotion strategies.

4. Operations

Describes how the business is managed and produces products or services. Describes how the business will cope with growth, and the mechanisms that will allow the business to grow.

(a) *Technology* - Shows a working knowledge of required technologies for running the business. Provides a plan for acquiring necessary equipment.

(b) *Management* - Details ownership and management structure.

5. Impact to Humboldt County economy

Describes the economic impact that the business has on Humboldt County.

6. \$25,000 Spending Plan

Description of the planned allocation of the prize money.

7. Financials

Includes multi-year financial outlook based upon assumptions made throughout plan. Financial documents should include: balance sheet, cash flow, profit and loss, detailed startup costs, financial assumptions and a break-even analysis.