



*Building Bright Ideas into Realities*

**SPONSORED BY**

Valdosta-Lowndes County Chamber of Commerce

**IN PARTNERSHIP WITH**

Valdosta State University and Valdosta Technical College

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Future Contestant:

Thank you for your interest in participating in the 2010 Guardian Bank Business Plan Competition. Congratulations on taking the first step in bringing your business idea to life.

We welcome you to the eight month process of creating and perfecting a business plan for your idea. As a competitor, a wealth of beneficial resources, workshops, classes and business coaching sessions available to you free of charge. Guardian Bank, Valdosta Technical College, Valdosta State University's Small Business Development Center and the Valdosta-Lowndes County Chamber of Commerce are dedicated to helping you throughout the construction your business plan.

You will find everything you need to get started with the competition in this registration packet: rules and regulations, judging criteria and registration forms. Please give your business idea much thought and consideration as you work through the registration process.

Join us Thursday, Aug. 27 for the Guardian Bank Business Plan Competition Kickoff at Guardian Bank's Norman Drive location to return your registration forms, receive a schedule of classes and workshops, learn important dates and deadlines and to hear competitor expectations. Details will come as the date draws near.

We wish you the best of luck as you embark on the journey of taking your business venture to the next level.

Best regards,

Parish Clark  
President  
Guardian Bank

Tara Nichols  
VP, Business Development and Expansion  
Valdosta-Lowndes County Chamber of Commerce



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## Business Plan Competition

### Rules and Regulations

#### MISSION

The 2010 Guardian Bank Business Plan Competition is an initiative by the Valdosta-Lowndes County Chamber of Commerce, in partnership with Valdosta State University and Valdosta Technical College to foster new business development that will raise the per capita income and better the quality of life in Lowndes County. The Competition will begin on May 27, 2009 and the winner will be announced in the spring of 2010. The winning team or individual will receive a prize of \$15,000 in start-up capital, as well as thousands of dollars in in-kind professional services and advertising. Throughout the Business Plan Competition, Valdosta State University's Small Business Development Center, Valdosta Technical College and the Chamber of Commerce will be available to provide educational opportunities to assist Contestants in developing their best and most successful business plans. The Chamber's Professional Consultants Program and S.E.E.D.S. Center will also be available to contestants to assist with the more detailed aspects of developing their business plans. All contestants (and each team member) must agree in writing to the rules, regulations, terms and conditions of the Business Plan Competition in order to participate, and the Competition winner (and each team member) will be required to agree in writing to the terms and conditions of a Winner's Agreement before being awarded the Winner's Prize Package.

#### NATURE OF VENTURES

The Business Plan Competition is for new, independent, **for-profit** ventures in the seed or start-up stages in Lowndes County. Start-up refers to any business that has not yet been required to submit a Federal income tax return for its first full year of operation. Generally excluded are the following: non-profit, change of legal structure, successor(s) to an existing venture or organization, buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements or other arrangements for distribution in a different geographical area, relocations, and multilevel marketing ventures; the Competition's Selection Committee may exclude other ventures in its sole discretion. All ventures must demonstrate reasonable qualification for outside financing from customary lenders as determined by the

Competition's Selection Committee and must be a **full-time** operation. In support of the mission of the Business Plan Competition, Contestants' Business Plans must provide evidence of the potential to create employment in Lowndes County requiring a technical college diploma or university degree. Business plans must also show potential for growth in such areas as employment, profit and revenue. All ventures must be full-time operations.

## **RULES OF PARTICIPATION**

1. Each Contestant (and each team's members) must execute an agreement acknowledging and agreeing to the rules, regulations, terms and conditions of the Competition, including without limitation, that: the Business Plan Competition and its sponsors have the sole right to alter, amend, or supplement at any time and from time to time the rules, regulations, terms and conditions regarding the Business Plan Competition; all decisions regarding the Business Plan Competition, including the selection of the Competition winner, are in the sole discretion and judgment of the Business Plan Competition whose decisions in each case are final and not subject to appeal; each contestant shall release and hold harmless the Business Plan Competition, its sponsors, Selection Committee, participants and all others associated with or assisting with the Business Plan Competition from any and all matters regarding the Business Plan Competition.
2. Employees and Board members of the Valdosta-Lowndes County Chamber of Commerce and Guardian Bank are not eligible to compete in the Guardian Bank Business Plan Competition. Family members of the Valdosta-Lowndes County Chamber of Commerce and Board members and Guardian Bank employees and Board members are also ineligible to compete in the Guardian Bank Business Plan Competition.
3. Each contestant (including each team's members) must provide a credit report issued no more than thirty days prior to submission by a nationally recognized credit reporting agency to the Suzanne Barnett at Valdosta State University's Small Business Development Center by Fri., Sept. 25 in a sealed envelope. (NOTE: As of June 1, 2005 credit reports may be obtained once annually free of charge. Please consult [www.annualcreditreport.com](http://www.annualcreditreport.com) for further information. It may take 2-3 weeks before a credit report is received.) Each Contestant (including each team's members) must authorize the Business Plan Competition to use such credit report, check with credit reporting agencies, credit references and other sources to investigate credit and other information submitted by contestant and otherwise for purposes of and in consideration for contestant's participation in the Business Plan Competition and to release and hold harmless the Business Plan Competition from such use.
4. Each Contestant (including each team's members) must provide proof of satisfactory completion of a business education course via one of the following:
  - a. Business Plan Competition Sponsored "How to Start a Business Workshop"

- b. Completion or Current enrollment in Valdosta Technical College course Marketing 110: Entrepreneurship (summer or fall quarter).
  - c. Completion or current enrollment in Valdosta State University course Marketing 4900: Strategic Planning (summer or fall semester).
5. Each Contestant must submit a DRAFT copy of their Business Plan to the Business Plan Competition at the Chamber of Commerce's offices by Fri. Nov. 20. The draft business plan must be of adequate substance and format. The draft business plan will receive interim feedback from the Competition, but the draft business plan will not be used in evaluating the contestant's final business plan or be taken into account in final selection of the Business Plan Competition winner.
  6. Contestants must submit their final business plan to the Business Plan Competition at the Chamber of Commerce offices by 5 p.m. Fri., March 20 to participate in this year's Business Plan Competition. The Business Plan Committee reserves the right not to accept any late entries. Finalists will give an oral presentation on their business plans to the Business Plan Competition's Selection Committee.
  7. Before the winner of the Business Plan Competition may receive any monetary and other prizes and any related awards, assistance or incentives, the winner (including each team member) must agree to the terms and conditions for each such prize and award as specified by the Business Plan Competition and organizations providing prizes and awards in the Winner's Agreement.
  8. All Business Plans must be the original work of the entering individual or team. Absolutely no software generated business plans will be accepted.
  9. The Business Plan Competition reserves the right to not release the names of or other information concerning the Selection Committee or other Competition judges or officials. Lobbying of any Selection Committee member or other Competition judge or official is strictly prohibited.

#### **RIGHT TO DECLINE TO NAME A WINNER**

If there are no acceptable Business Plans, the Business Plan Competition in its sole discretion reserves the right to declare no winner and to not award the prize package to any Contestant.



**2010 Official Registration Form**  
**Deadline: Friday, March 20, 2009**

Please contact the Chamber of Commerce for more details by calling (229) 247-8100 or visit the competitions official Web site at [www.seedscenterofsga.com](http://www.seedscenterofsga.com) .



## Additional Applicant Information

Please list information for all additional teammates.

### Teammate 2 Contact Information

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

Phone: ( ) \_\_\_\_\_ Phone 2: ( ) \_\_\_\_\_

Email: \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

### Teammate 3 Contact Information

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

Phone: ( ) \_\_\_\_\_ Phone 2: ( ) \_\_\_\_\_

Email: \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

### Teammate 4 Contact Information

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

Phone: ( ) \_\_\_\_\_ Phone 2: ( ) \_\_\_\_\_

Email: \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

## Competition Workshops

Have you completed, or are you currently enrolled in Valdosta Technical College's "Marketing 110: Entrepreneurship," Valdosta State University's "Marketing 4900: Strategic Planning" OR "SBDC: How to Start a Business Workshop"? (circle one)

Yes    No

If not, you will be required to attend one of the How to Start a Business workshops (See Rules and Regulations Participation).

## Terms and Conditions

In consideration of the Business Plan Competition reviewing for acceptance, or acceptance of, my entry in the Business Plan Competition, I hereby agree to the following: I have read, understand and agree to the Business Plan Competition Rules and Regulations. The Business Plan Competition shall have the sole right to alter, amend or supplement at any time and from time to time the rules, regulations, terms and conditions regarding the Business Plan Competition. All decisions regarding the Business Plan Competition, including, without limitation, the selection of the winner is in the sole discretion and judgment of the Business Plan Competition whose decisions in each case are final and are not subject to appeal. Each contestant, for himself and any teammate contestants, do hereby jointly and severally release and hold harmless the Business Plan Competition, its sponsors, Selection Committee, other Competition participants, those providing prizes, products or services for the Competition, those persons or entities rendering professional advise to the contestants (such as attorneys, bankers, accountants, advertisers, marketers, and other consultants) who have donated their time and services for the Business Plan Competition, together with each of the foregoing's respective affiliates, employers, employees, directors, officers, representatives, volunteers, members, or agents (collectively, "Business Plan Competition Officials"), in each case from and against any and all decisions, claims, liability, or expense related to or arising from contestant's entry or participation in the Business Plan Competition and the contestant's implementing its business plan (as the same may be altered or amended from time to time) submitted for the Business Plan Competition. Additionally, contestant acknowledges and agrees that developing or submitting a business plan and otherwise participating in the Business Plan Competition, together with any advice, feedback or other commentary that the contestant may receive regarding his business plan, in no way validates or guarantees the business plan's viability, probability of success, ability to attract investment or financing, or profitability, and that implementing such business plan involves substantial risk of loss to contestant and others who may invest, finance or otherwise participate in any implementation of the business plan.

The Business Plan Competition, and each Business Plan Competition Official, are each hereby authorized periodically to obtain such credit reports, credit, employment and personal references, and other information and to make such inquiries of any sources as any of them may deem appropriate concerning Contestant's credit worthiness, business and employment history and concerning the information and submissions provided by the Contestant in connection with the Business Plan Competition, in each case for use of Business Plan Competition Officials making evaluations and decisions in connection with the Business Plan Competition, and Contestant hereby waives any claims against, and fully releases from any and all claims or liability, Business Plan Competition Officials in connection with such information, inquiries, uses and decisions. Any person to whom this form is presented is authorized to disclose to Business Plan Competition Officials any information requested concerning Contestant's credit worthiness or for Business Plan Competition Official's periodic use in connection with its evaluations and decisions as to contestant, and contestant hereby waives any claims against and fully releases from any and all claims or liability, such persons by reason

of any such disclosures and uses. This form and all information secured pursuant to its authority shall be and remain the property of Business Plan Competition whether or not contestant wins or withdraws from the Business Plan Competition.

The competition winners must agree to commence business activities within 90 days of being announced as the winner. Business activities include but are not limited to: acquiring necessary business licenses and permits, producing marketing and promotional materials and/or selling products and/or services to customers.

Neither judges nor any competition officials are required to disclose any information to contestants regarding the scoring of the final submission of business plans. All judges' decisions are final and not subject to appeal.

Each of the undersigned's signatures below constitutes consent and agreement, to these Terms and Conditions of entry and participation in the Business Plan Competition and to the other agreements and representations set forth in this Entry Application. By signing below, I represent and warrant that all information that I have or will submit to the Business Plan Competition is true and correct in all material respects.

**Contestant:** \_\_\_\_\_  
**(Teammate 1/Principle Contact\*)**

**Date of Submission:** \_\_\_\_\_

**Teammate 2:** \_\_\_\_\_

**Teammate 3:** \_\_\_\_\_

**Teammate 4:** \_\_\_\_\_



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## **Business Plan Judging Criteria**

### **Condition**

Condition refers to the marketplace that the business is entering and the management experience or skills that the owner brings to the business. Pay attention to direct experience in the field as well as skills gained in other fields that can be brought to the business to help ensure its success. Local, regional and national economic trends as well as industry specific information are important in judging the condition.

Emphasis should be placed on the following:

- Marketing Plan
- Economic Conditions (local, regional, national)
- Competitive Environment
- Management (planning/operations)
- Potential to create employment in Lowndes County requiring a technical college diploma or university degree and growth in areas such as employment, profit, and revenue.

### **Capacity**

Capacity refers to the ability of the business venture to repay debt. For new businesses, the proposed firm must prove that there is a demand for the products/services it will offer and that the company will be capable of meeting that demand. Market research will be necessary to support the projections.

Emphasis should be placed on the following:

- \*Pro-forma statements
- Justification for projections
- Supporting documentation
- Capability of firm/owner to deliver expected projections

\* Pro-forma financial statements must include monthly cash flow projections, annual income statement projections, opening day balance sheet and ending yearly balance sheet projections for a minimum of two years. Do not limit the projections to two years if more are necessary to explain the growth potential of the business or clarify its strategy.

## Character

Character refers to personal credit history as well as other personal factors. Contestants will provide a credit report for all proposed principals and possible guarantors in September 2009. This will be required again to update eligibility prior to the final judging. The remainder of the character score will be determined by stability issues reflected in the following documents.

\*Personal Financial Statement (for all proposed principals)

Resume (for all proposed principals)

References (for all proposed principals)

*\*A PFS form will be provided to you. All proposed principals and possible guarantors are to provide a PFS in December 2008 and again updated prior to final judging.*

## Collateral

Collateral is the property offered as security to the lender if the business is unable to repay the loan. It is a secondary source of repayment in the event of default. Collateral is required for all loans. While a loan is not implied as part of the prize for the winner, it is required by contest rules that contestants be eligible for possible lending opportunities. Please itemize collateral that could be available to support possible debt, the value of that collateral, whether or not there is an existing lien on it and the person or persons who own it. *Example: 20 acres of land in Lowndes County, market value \$200,000, no debt, owned by Barney Rubble.*

## Capital

Capital refers to the money and/or assets that the owner has to invest in the business venture. Capital really means the owner's equity in the business venture. There is no requirement for injection, please list any other assets you are willing and able to inject into the start-up. Please list any items below, who owns it and the current market value for each item. *Example: Delivery truck, \$5,000 blue book value, owned by Barney Rubble and \$10,000 in cash to be injected by Fred Flintstone.*

## Finalist Pitch

The finalist pitch section refers to the presentation given by the individual or group on Thursday, March 25. You may rate each person or team based on his/her/their ability to present the business plan in a clear and concise manner. Please focus on the clarity, style, and quality in which information is presented.