

SOUTHERN ILLINOIS 2024 BUSINESS PLAN COMPETITION

Powered by
 REGIONS

TERMS AND CONDITIONS

By submitting an application and Business Plan to the Southern Illinois 2024 Business Plan Competition Powered by Regions (“the Competition”), each applicant listed below agrees to the following conditions:

Originality of Plan

The ideas and concepts set forth in the Business Plan are the original work of the applicant(s), and the applicant(s) are not under any agreement or restriction prohibiting his or her ability to disclose ideas or plans to the Competition.

Compliance with Guidelines of the Competition

Each applicant has reviewed the Competition Guidelines and by his or her own signature below certifies that this entry and the team or individual it represents complies with the Guidelines and agrees to abide by the Guidelines. Failure to comply with guidelines will result in entry disqualification and/or forfeiture of prizes.

Waivers and Releases

It is the team’s responsibility to protect any highly confidential or trade secret information. Proposals will be handled confidentially, but judges will not be required to sign non-disclosure statements.

Once submitted, business plans become part of the Competition and will not be returned. Applicants are advised to keep their own copies for reference.

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Winners will be responsible for any tax and/or tax consequences of the award. Form required.

All decisions made by the judges on all matters relating to the Competition will be final. The Competition reserves the unrestricted right to interpret these rules, and to alter, amend or change them, in its discretion.

Business Name: _____

Primary Contact Name: _____

Primary Contact Phone: _____

Primary Contact Email: _____

Business Operations or Residence County: _____

All team members must sign below:

_____ (Primary Contact) Date _____

_____ Date _____

_____ Date _____

_____ Date _____

_____ Date _____

A BIG THANK YOU TO OUR SPONSORS WITHOUT THEIR SUPPORT, THIS EVENT WOULDN'T BE POSSIBLE!

The competition is powered by a generous gift from Regions Bank in collaboration with the SIU Foundation and SIU Office of Innovation and Economic Development.



Sponsorship in the form of technical support is provided by the Illinois Small Business Development Center at SIU and Illinois Small Business Development Center at Illinois Eastern Community College, and many regional partners.



SOUTHERN ILLINOIS UNIVERSITY
**INNOVATION AND
ECONOMIC DEVELOPMENT**



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COMPETITION GUIDELINES

Eligibility

Applicants must meet the following criteria to participate in the Southern Illinois 2024 Business Plan Competition:

- Be a start-up or existing for-profit small business, focused on innovative ideas, products, or services with an identified market need and potential for commercialization. Pre-venture entrepreneurs may also enter.
- Submit new ideas or expansion opportunities, not current business operations.
- Have a business located* in one or more of the following Southern Illinois counties (Alexander, Clay, Crawford, Edwards, Franklin, Gallatin, Hamilton, Hardin, Jackson, Jasper, Jefferson, Johnson, Lawrence, Marion, Massac, Perry, Pope, Pulaski, Randolph, Richland, Saline, Union, Wabash, Wayne, White, and Williamson).
- Not be a public governmental entity, nonprofit organization, public/private school, or university/college.

Businesses concerning cannabis, gambling, or lobbying activities, as well as any other activities strictly prohibited by Federal and/or Illinois law, are ineligible for the competition.

Individuals or teams of up to five members may enter this competition. **No person can compete on more than one team.** Past winners are not eligible to participate.

Competitors can only enter one local competition, and the location cannot be changed after submitting the application. While it's recommended to compete in the county of residence or business location, it is not required. If a location has fewer than four participants, entrants will be assigned to an alternate location.

Businesses must register to become a client of the Illinois SBDC.

*Business location refers to a headquarters or a significant operating location in the 26 counties listed.

Workshop Attendance

Competitors must attend and complete three workshops at their chosen competition location. The workshops will help participants prepare a business plan, business financials, and a pitch. If competing as a team, **all members must attend every workshop.** **Failure to attend any workshop by any member will result in disqualification of the entire team.**

The workshop schedule is below:

Carbondale	Day	Date	Time	Location
Business Plan Workshop	Friday	10/4	12:00-1:00	1745 Innovation Drive
Financials Workshop	Friday	10/18	12:00-1:00	1745 Innovation Drive
Pitch Workshop	Friday	11/1	12:00-1:00	1745 Innovation Drive
Carbondale Competition	Friday	11/15	12:00-1:00	1745 Innovation Drive
Marion				
Business Plan Workshop	Thursday	10/3	12:00-1:00	504 Tower Square Plaza Fl 2
Financials Workshop	Thursday	10/17	12:00-1:00	504 Tower Square Plaza Fl 2
Pitch Workshop	Thursday	10/31	12:00-1:00	504 Tower Square Plaza Fl 2
Marion Competition	Thursday	11/14	12:00-1:00	504 Tower Square Plaza Fl 2
Mt Vernon				
Business Plan Workshop	Wednesday	10/2	12:00-1:00	123 S 10th St
Financials Workshop	Wednesday	10/16	12:00-1:00	123 S 10th St
Pitch Workshop	Wednesday	10/30	12:00-1:00	123 S 10th St
Mt. Vernon Competition	Wednesday	11/13	12:00-1:00	123 S 10th St
Robinson				
Business Plan Workshop	Tuesday	10/1	5:30-6:30	Lincoln Trail College, Statesmen Grill, 11220 IL-1
Financials Workshop	Tuesday	10/15	5:30-6:30	Lincoln Trail College, Statesmen Grill, 11220 IL-1
Pitch Workshop	Tuesday	10/29	5:30-6:30	Lincoln Trail College, Statesmen Grill, 11220 IL-1
Robinson Competition	Tuesday	11/12	5:30-6:30	Lincoln Trail College, Statesmen Grill, 11220 IL-1

Pitch Practice (Optional)

Participants can schedule a 15-minute pitch practice before the local competition to present their actual pitch and receive feedback. Be prepared to deliver the full pitch during the session. Date and times will be announced.

One-on-One Business Advising and Research (Optional)

Participants may schedule an appointment with an Illinois SBDC Business Advisor by calling their local SBDC office. Appointments can be conducted in-person, over Zoom or Teams, or by phone. All advising sessions are at no cost and confidential.

[Illinois SBDC at Southern Illinois University](#) in Carbondale (618) 536-2424

[Workforce & Illinois SBDC at Southeastern Illinois College](#) in Harrisburg (618) 252-5400

[Illinois SBDC at Illinois Eastern Community Colleges](#) in Olney (618) 393-3554

[Illinois SBDC & Workforce Development Center at Shawnee Community College](#) in Ulin (618) 634-3213

Submission Requirements

- 1. Business Plan:** The business plan should be no longer than 10 single-sided pages and must use one-inch margins and 12 pt. Times New Roman font. Any attachments or appendices will be counted in the 10-page limit, but the page limit will exclude financial projections. The format and components of the business plan should include:
 - Executive Summary
 - Description of Business
 - Include a description of the product/idea and how it is innovative
 - Management/Team
 - Market
 - Include target market(s) and measurable impact in the lives of the target market(s)
 - Commercialization potential
 - Industry growth and opportunity
 - Sales/go-to-market strategy
 - Business model (how the product/idea will make money)
 - Marketplace need (how the product/idea solves a problem in the market)
 - Potential competitors and competitive edge
 - Financial Projections; must use template provided in class
 - Use of Funds (Include how competition funds will be used if awarded)

2. Pitch: In addition to the business plan, a business pitch (no longer than 90 seconds) should include:

- Introduction of self and business/idea
- Description of the problem, including its scope and impact
- Description of customer/market
- Description of solution
- Qualifications and team
- Funds needed and how competition funds will be used if awarded

Business plans are due by noon the day prior to the Pitch Workshop. An upload link will be provided.

Pitch Contest Rules

- Pitches will be up to 90 seconds in length and will be judged by a panel of five judges.
- Presenters will be allowed 60 seconds to set up. Time begins when the presenter begins to speak or at the conclusion of the set-up time, whichever comes first.
- Timing prompts will be given during the pitch.
- At 90 seconds, the time will be called.
- The use of audio-visual equipment and notecards is not allowed. A single page of notes on the podium is permitted. Props, samples, handouts are allowed and encouraged.
- Judges will have the option of asking 2 questions each immediately following each pitch.

Two winners per Local Competition will be selected to advance to the Regional Competition. Winners can review judges feedback and update their Pitch prior to the Regional Competition.

The Regional Competition will be held on **November 21st** at 5:30 at the Dunn-Richmond Economic Development Center, 1740 Innovation Drive, Carbondale, IL 62903. The Regional Competition will follow the same format as the Local Competition. Participants will give their 90-second pitch to a panel of five judges.

Winners will be announced at the Innovation and Entrepreneurship Showcase to be held at 4:30pm on December 5th at SIU's Dunn-Richmond Economic Development Center. Participants are not required to be present to win but are encouraged to attend for publicity. Checks will be issued 4-8 weeks after the showcase.

Competition Rubric

Based on the business plan and presentation, judges will use the following scoring guide (10 being the highest score) to respond to the statements or questions below.

Market (30 points)

- 1. Target market is clearly defined Score (1-10) ____
- 2. Will impact the lives of the target market in a measurable way Score (1-10) ____
- 3. The product/idea is innovative and creative Score (1-10) ____

Commercialization Potential (30 points)

- 1. The product/idea is in an industry that is growing Score (1-10) ____
- 2. The presenter has a solid sales strategy Score (1-10) ____
- 3. Explains clearly how their product/idea will make money Score (1-10) ____

Marketplace Need (20 points)

- 1. Industry opportunity clearly described and identified Score (1-10) ____
- 2. Potential competitors addressed, and competitive edge identified Score (1-10) ____

Presentation (20 points)

- 1. Pitch was delivered clearly, at a proper volume, and at a good pace Score (1-10) ____
- 2. Pitch was delivered naturally, enthusiastically, and with good flow Score (1-10) ____

Awards

Award money is to be used towards business goals. Awards are as follows:

Local Competition

- **First Place**
 - \$1000
- **Second Place**
 - \$500

Regional Competition

- **First Place**
 - \$5,000
 - \$2000 in services from the Arthur Agency for Marketing (10 hours of marketing consulting/coaching with Dennis Poshard)
 - One Hour Strategy session and 5 hours of Legal Work from Legal Advocacy Headquarters
 - Professionally Produced Promotional Video less than two from Brand Advocacy (\$3,500 value)
 - \$250 in services from E. Claire Wellness
- **Second Place**
 - \$3,000
 - One Hour Strategy session and 3 hours of Legal Work from Legal Advocacy Headquarters
 - \$150 in services from E. Claire Wellness

- *Third Place*
 - \$2,000
 - One Hour Strategy session and 1 hour of Legal Work from Legal Advocacy Headquarters
 - \$100 in services from E. Claire Wellness

Success Stories

Illinois Small Business Development Center (SBDC) offers free and confidential advising services. We occasionally ask clients for updates on the assistance they received, which helps demonstrate the program's positive impact and sustain its funding. At the end of the competition, participants will be asked for permission to share their success stories, highlighting how SBDC assistance helped their business. This endorsement promotes both your business and the SBDC, showing the positive effects on the local economy and offering valuable exposure.