

Eligibility

“Jump-Start Downtown” is a business plan competition for people 18 years of age or older who are interested in starting a business in downtown Eau Claire or relocating a business to the downtown area before May 2011. Any type of business is eligible, from hi-tech office services to gift shops. Businesses entered cannot be already located downtown at the time of entry into the competition.

Award

\$5,000 in start-up capital and \$500 in airtime or advertising production from Charter Media or
\$1,000 Scholarship to Entrepreneurial Training Program by SBDC

Entry

Please submit an application and business plan for your business by **May 31, 2010** to:

Downtown Eau Claire, Inc.
PO Box 5148
Eau Claire, WI 54702-5148

- * Business plan must be 30 pages or less and accompanied by an application (available on www.NothingArtificial.org)
- * Proposed business location must be within the boundaries of downtown Eau Claire (available on www.NothingArtificial.org)
- * Business was not located downtown prior to the date DECI received the entry
- * Business must open prior to May 2011

Judging

A panel of judges with small business expertise will evaluate each business plan based upon the criteria listed, and finalists will be chosen. Finalists may be asked to meet with judges to clarify parts of their business plan in order to choose winners.

Winners will be notified by July 31, 2010.

Downtown Eau Claire, Inc. reserves the right to accept or reject any business plan. Participants retain all rights to their business plan at all times. Judges will review the plans with strict confidentiality. If business plans submitted do not meet the evaluation criteria as determined by the judging panel, prizes will not be awarded. The judges' decision is final.

Evaluation

BUSINESS PLAN SECTIONS:

Executive Summary (5 pts)

- * clear and concise, one page max

Business Description (20 pts)

- * Describes business idea completely and accurately
- * Lists potential downtown location that realistically fits the business's needs
- * Lists appropriate and sufficient business hours
- * Business complements existing mix of businesses downtown

Timeline (5 pts)

- * feasible timeline for start-up

Competition/Market Analysis (10 pts)

- * demonstrates a clear knowledge of target audience, market trends and existing competition

Marketing Plan (20 pts)

- * Targets a market large enough to support the business
- * Understands the need to rely on more than foot traffic to make sales
- * Has an advertising plan with realistic objectives and costs
- * Has an effective promotional strategy to create location awareness

Management Plan (5 pts)

- * Outlines managerial roles and responsibilities
- * Lists credible resources for legal, accounting, and other business services which applicant does not have expertise in

Financial Plan (20 pts)

- * Explains what the Jump-Start Downtown prize money is needed for
- * Includes pro-forma income projections for the next three years
- * Shows break-even point
- * Accurately assesses all expenses (e.g., equipment and inventory purchases, sign costs, marketing budget, building investments, rent, utilities)
- * Shows division of revenue (e.g., reinvestment in business, employee and owner salaries/benefits)
- * Will have the financial resources needed for start-up and operation

Résumés of Owners (5 pts)

- * demonstrates sufficient knowledge and experience to run the proposed business, includes references

Downtown Needs (30 pts)

- * Will benefit the downtown area and fit with existing downtown businesses (cluster approach)

Assistance

Competition Seminars

A two-session business plan class and one-on-one business plan counseling will be held during the competition.

Cost is \$5 and pre-registration is required - please email: downtown@eauclairewi.gov

Business Plan Basics: March 25, 2010

6 p.m.— 8 p.m. (Western Dairyland)

Financials and Projections: April 8, 2010

6 p.m.—8 p.m. (Western Dairyland)

One-on-one Business Consulting: April 22, 2010

5.30 p.m.—8 p.m. (Eau Claire City Hall)

Business Plan Assistance

In addition, the following small business assistance organizations offer workshops and one-on-one help in creating and fine-tuning business plans.

SCORE

510 S. Barstow St. (Federal Building)

715-834-1573 (call ahead for appointment)

Small Business Development Center

210 Water St. (UWEC Continuing Ed Bldg)

715-836-5811

Western Dairyland Business Center

418 Wisconsin St.

715-836-7511

\$5,000 cash prize

business
plan
competition

Sponsors:
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DECI PRESENTS
Jump-Start
Downtown Eau Claire
business plan competition

**2010
AWARDS**