

BLDC / EAP Business Plan Competition
Qualification Application + Executive Summary
Due October 17, 2014 to rcmurphy@cityofbinghamton.com
Access Application Documents Here:

<http://www.binghamton-ny.gov/inghamton-local-development-corporation-blcd>

Name _____ Date ___/___/___

Address _____

Business Phone _____ Cell Phone _____

E-mail _____

Business Name _____

PLEASE CHECK ALL THAT APPLY

Female _____ Male _____ Veteran _____ Disabled _____

Ethnicity/Race Question 1

Hispanic or Latino _____ Not Hispanic or Latino _____

Ethnicity/Race Question 2

American Indian/Alaska Native _____ Black or African American _____

Native Hawaiian or Other Pacific Islander _____ Asian _____

White _____ Other _____

Home based business? Yes _____ No _____

Start-up business _____ Existing business _____ If so, how long? _____

QUALIFICATION QUESTIONNAIRE

Are you willing to locate or relocate your business in the City of Binghamton (regardless of where you live)? Yes _____ No _____

List the business start-up/management training you have completed: (including degree programs, workshops EAP Class, Entrepreneurial Curriculum)

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Describe your business:

Describe your experience in this line of business:

Describe your target market(s):

Describe your competitive advantage in this market:

Do you have a comprehensive written business plan? Yes_____ Partial_____ No_____

How would you use the prize money? (Be specific. If multiple uses, include budget)

What are the sources and uses of financing for your business?

PLEASE INCLUDE 1-2 PAGE EXECUTIVE SUMMARY. EMAIL QUALIFICATION APPLICATION FORM AND 1-2 PAGE EXECUTIVE SUMMARY TO RCMURPHY@CITYOFBINGHAMTON.COM ON OCTOBER 17, 2014. OUTLINE FOR EXECUTIVE SUMMARY IS ATTACHED.

I declare that the statements made in this application – including attachments – are true, correct, and complete to the best of my knowledge. False statements shall be sufficient cause for dismissal of this application.

Applicant's Signature

Date

Applicant's Name

Title

Outline for Qualifying Executive Summary

Your executive summary is your pitch.

The first paragraph of your executive summary should generally include **your business's name, its location, what product or service you sell.**

The second should highlight your **target market(s)**, competitors, niche and your competitive advantages.

Include your **financial analysis**, projected sales and profits, unit sales, and profitability. Think about these questions: How much money will it take to start or expand your business? What will be the sources of that money? How would the prize money be spent? What is the income potential of the business? How much money do you need to make each month to break even?

Include your **marketing strategy**; how will you reach and win over new customers?

Describe **your team**; explain how you and your business partner(s) are each uniquely qualified to execute your vision for this business, and why you are the right team to bring this business to success.

Include **milestones** and how you plan to achieve them. If you have already accomplished notable milestones, mention those. For example, if you are opening an ice cream shop, investors will want to know about your plans to sign a lease, design the interior and open for business. Or if you've invented a new medical device, prospective investors will want to know where you are in the clinical trial process. What steps have been accomplished?

EXECUTIVE SUMMARY CHECK LIST

- 1. Your name, business name, location**
- 2. Product or service you are selling**
- 3. Financial Analysis**
- 4. Marketing Strategy**
- 5. Your Team**
- 6. Milestones**