

## 2025 BUSINESS PLAN COMPETITION SUBMISSION CHECKLIST

Use this guidance, which is based on the judges' criteria, to make sure your executive summary submission is complete.

### 1. VENTURE IDEA

**Value Proposition:** products and services are clearly defined

**Idea Validity:** market need or opportunity is well defined and addressed by the venture

- ☐ What needs are you trying to meet or problems are you trying to solve?
- ☐ Have you provided data to show the scope of the need or problem?
- ☐ Is your product or service adequately described?
- ☐ Does your venture fully address the need/problem statement? If launched, provide customer data.

### 2. MARKET ANALYSIS & COMPETITIVE STRATEGY

**Market Opportunity/Size:** target markets, size of customer base, and marketing plans identified

**Venture Differentiation:** approach to market sets it apart from competitors and substitutes

- ☐ Is your market data presented succinctly and backed up with reference information?
- ☐ Is your customer base clearly defined? If launched, describe your customer demographics
- ☐ Have you explained how you will reach your customers via defined marketing channels?
- ☐ Is it clear who your competitors are and how you are different from them?
- ☐ Do you discuss possible substitutes for your product/service?

### 3. MARKET STRATEGY

**Sales Strategy:** customer segments and marketing mix

**Distribution Channels:** how the product/service is delivered to customers

- ☐ Are the users, customers, and buyers of your product/service distinctly identified?
- ☐ Is there a clear plan for attracting customers and generating revenue?
- ☐ Do you explain how you're going to get your product/service to your customers?
- ☐ Is your approach to pricing clearly articulated?
- ☐ Have you talked about pricing with your customers/potential customers? How do you know they will buy your product or service?

### 4. OPERATIONAL ANALYSIS

**Business Model Clarity:** overall business design is logical and understandable

**Key Resources:** activities, resources, and capabilities needed are identified

**Operational Plans:** the process for launching and running the business is clear

**Management Competencies:** The founder and team have the right mix of backgrounds and skills

- ☐ Do you explain how your business will create and deliver its products/services?
- ☐ Have you identified what you will need to provide consistent and sustainable operations?
- ☐ Have you clarified the milestones and KPIs for launch and growth stages?
- ☐ Did you include founding team information and identify any skill gaps?
- ☐ If you have skill gaps, is it clear how you are addressing them? Using advisors, mentors, and outside consultants demonstrates awareness of your business needs.

## 5. FINANCIAL ANALYSIS

**Feasibility:** realistic profit projections and growth timeline

**Attractiveness to investors:** profit potential is solid and sustainable, capital needs are clear

- ☐ Do financial statements describe key assumptions they are based on?
- ☐ Have you included actual or pro-forma income, balance sheet, and cash flow statements?
- ☐ Have you described plans for initial and ongoing sources of funding? How did (or will) you raise money and how will you use it?
- ☐ Do you have supporting data and/or industry benchmarks for your financial statements?
- ☐ Can you clearly explain how you create revenue and sustain profitability? If not yet launched, is it clear when you will become profitable?
- ☐ Provide a multi-year summary of revenues, costs, and profits in a table (example below). State which figures are actual and projected. Revenue-producing ventures should include 2 years of profit history. Pre-launch ventures should begin in the current year.

Profit Summary (\$)	20__ (Actual)	20__ (Actual)	20__ (Projected)	20__ (Projected)	20__ (Projected)
Revenues					
Expenditures					
Net Profit					

## 6. TRACTION

**Milestones:** Progress toward milestones (licenses, patents, revenue, KPIs), or if not launched, milestone dates are realistic.

**Signed Customers or Distribution Channels:** identified or included in milestones if not launched

- ☐ If launched, what is the current status of your business and how does it align with your marketing, operational, and financial plans?
- ☐ If not yet launched, do you have clear, realistic milestones aligned with your plans?
- ☐ Have you identified or established key relationships with vendors, partners, or customers?
- ☐ Where applicable, have you addressed intellectual property protections (e.g. patents)?
- ☐ Do you have a prototype or beta version of your product, or a website?

## 7. OVERALL PRESENTATION

**Presentation Quality:** the summary is clear and persuades that the venture has strong potential

- ☐ Is the venture plan easily understood, practical, and implementable?
- ☐ Does it fully address an ongoing problem or need in the marketplace?
- ☐ Is the venture efficient, minimizing consumption and waste while bolstering profitability?
- ☐ Is the venture summary well written and succinct without errors?
- ☐ Does the venture summary create excitement and inspire confidence?
- ☐ Does the pitch present a compelling story to potential investors?

### Guidelines for the Executive Summary