



BUSINESS PLAN COMPETITION RULES AND REGULATIONS

Who can enter the Competition?

The Competition is open to all participants who meet the following criteria:

1. The plan must be an original idea for a business.
2. The business must be in legal operation for at least 6 months prior to competition submission deadline, proof of DBA filing maybe required.
3. The principal business operations of the business must be located in Central Texas.
4. Company officers/members are 18 years or older at the time of entry and are legal residents of the United States, in Central Texas within our 14 county service area. (Visit <http://www.bigAustin.org/loans/index.htm> for a list of service area counties)
5. The business must not have revenue that exceeds \$500,000.
6. If selected as a finalist in the competition, all applicants understand at the time of application, you will be **required** to be present day of the BiGIdea Day, Friday April 16, 2010. Applicant will be disqualified if not in attendance; no representatives may appear on applicant's behalf.
7. Applicants understand that if selected as a finalist they will be **required** to participate in all BiGIdea Day events/activities including, but not limited to, promotion of the applicant's business, BiGIdea Day, and BiGAUSTIN between the time of announcement of finalists and date of **BiGIdea Day (April 16, 2010)**.
8. Company members cannot be directors, officers, volunteers or employees of BiGAUSTIN or 2009 BiGAUSTIN sponsors, funders and in-kind partners. Immediate family members of any of the above are disqualified.

The Evaluation Criteria (*not to exceed 8 pages, 2 of which must be financials*)

- **Management Team:** description of business, the strength, readiness, and capacity of the venture's management team, including its management's experience and expertise in relevant markets and industries.
- **Product/Service Plan:** Purpose, uniqueness & features, stage of development, and production.
- **Feasibility of Business Model:** the feasibility of the business model, given the market opportunity and the venture's specific operations plan.
- **Marketability:** industry profile, competition, market penetration, and evidence of demand for the venture in the marketplace.
- **Financial Viability:** discuss current revenues, gross margins and net/profit loss along with projected future revenues with assumptions. (Must be Included)
- **Fundability:** the potential for the venture to receive financial support from additional sources.
- **Growth Plan:** new offering to markets, current capital requirements and exit strategy.

Confidentiality of the Business Plans and Ideas

1. All new business plans will be reviewed by a panel of judges made up of business professionals
2. The only individuals who will have access to business plans will be the Business Plan Evaluation Committee and the judges of the BiGAUSTIN Business Plan Competition. These judges are professionals who regularly deal with confidential information in the course of their work. They have been asked to treat the business plans with the same care and respect for confidentiality that they provide their potential clients. They will excuse themselves from judging if a conflict of interest arises.
3. Note that the short description of the business idea (elevator pitch provided by applicant) may be used in public documentation relating to the contest.
4. **DUE DATE FOR BUSINESS PLAN SUBMISSION IS FEBRUARY 15, 2010 at 5:00 PM CST.** Any required presentations will be made to an audience of peers, guests, sponsors and supporters of BiGAUSTIN at the BiGIdea awards luncheon.