



Prudential Strength for Capacity Initiative Business Plan Competition

in collaboration with

The Institute for Entrepreneurial Leadership



Entry Package Format

We have provided the outline below as a guideline in putting your business plan together. While you may submit your plan in any format, we suggest that you utilize this outline as a guideline to ensure that your business plan contains all of the key elements that make a complete business plan. The page guidelines next to each heading are meant to indicate approximately how much time/space you should give to each section. If you have a little more than the suggested guideline, no worries just as long as you keep within the 15 page limit.

A. Business Plan Applicant Profile Form (1 page)

B. Executive Summary (1 page)

C. Overview (1/3 page)

- Description of the venture/initiative include vision, mission and purpose
- Relationship to the programmatic objectives of your organization/benefit to the organization
- Legal structure (e.g. new for-profit company, program within existing organization, strategic partnership)
- Location including a description of the facility
- Current status and key milestones to date
- Proposed management of the venture/initiative
- Anticipated funding requirement and funding sources

D. Market Need/Problem Statement (1/3 page)

- What is the problem that you are addressing?
- What is the current void in the market and discuss why current products/services are not adequate
- Identify the target audience and the size of the market for which the problem exists

E. Your Solution (1/3 page)

- What solution do you offer to the need/problem just described?
- How does your product/service address the need/problem just described?
- What is the value proposition that your solution provides?
- Why will people buy your product/service?
- Why will they continue to buy your product/service repeatedly?
- How does your solution create efficiencies in the market or within your organization?

F. Products/Services Overview (2/3 page)

- Describe your product/service offering
- Describe future services or products that represent growth opportunities
- Describe how new product/service opportunities will be identified, developed and implemented
- Discuss your production capability or service delivery model
- Identify any strategic partnerships that support product development, production or service delivery

G. Business Model (1/3 page)

- Sources of earned income or cost savings derived from the venture/initiative
- Source of anticipated revenue growth or additional cost savings
- Summarize the critical path to sustainability
- Factors impacting sustainability of the venture/initiative



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H. Market Demographics/Key Market Drivers (1/3 page)

- Describe your target demographic including geography, age group(s), and key characteristics
- How fast is the market growing?
- Is there a dominant price leader/competitor?
- Has the industry grown in the past five years?
- Is there a reason to believe that the industry will grow over the next five years?
- Are there economic, regulatory or other macro pressures that will affect your market? Your project specifically?
- Is technology impacting (now or in the future) the industry? How?

I. Competition (2/3 page)

- Discuss the competitive landscape (direct and indirect)
- Name your largest direct competitors and discuss your relative strengths and weaknesses compared to each
- What is your competitive advantage?
- Discuss any barriers to entry (Why will it be difficult for new competitors to enter the market?)

J. Differentiation (1/3 page)

- What are the key characteristics that customers will associate with your brand?
- What are the key elements that separate your solution from the competition?
- How will you position yourself in the market vis a vi competitors?
- Why will consumers select your product/service over the competition?
- How will you maintain your base when there are more direct competitors in your market?
- Are there opportunities to improve differentiation?

K. Sales and Marketing (1 page)

- Describe how your product/service will be sold (and distributed if applicable)?
- How will your audience know about your product/service?
- What market segments will you target?
- What are the key points that you will seek to convey in your messaging?
- How are these points communicated to customers?
- What marketing channels will you use to reach each market segment?
- How will you create brand awareness? Adoption/Usage? Market Penetration? Retention?
- Discuss any strategic alliances that you will develop to support sales, marketing and distribution efforts

L. Business Strategies/Key Milestones (2/3 page)

- What are the primary strategies that you will utilize to be successful in implementing your model?
- What major objectives need to be achieved over the next 12 months to implement your venture/initiative?

M. Risk Factors (1/3 page)

- What are the challenges that you face in successfully implementing your business/service model?
- How will you seek to mitigate each potential challenge?

N. Organization (2 pages)

- Organizational structure/ chart (Current and future)
- Bios of key managers, advisors, board members

O. Financial Overview (1 page)

- Amount of funding sought and the uses for this funding
- Self-sufficiency strategy
- Financial Projections (3 years) with key financial assumptions

P. Appendix

- Financial projections detail
- Testimonials, letters of support
- Other



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Technical Assistance

- ▶ Technical assistance workshops will be held on:
 - July 9 from 2:00 pm – 4:00 pm
 - July 14 from 9:30 am – 11:30 am
 - July 21 from 9:30 am – 11:30 am

Location to be determined. Pre-registration required. Light refreshments will be served.

- ▶ Each applicant has the opportunity for one-on-one support provided by IFEL. Please email three available dates/times for a meeting to Jill Johnson jilljohnson@ifelnj.org.

Deadlines

- ▶ Semi-finalists will be required to submit a full business plan (5 clipped unbound copies) by 5:00 pm on **August 14, 2009**. All submissions should be delivered to Candy Torres at candy.torres@prudential.com.
- ▶ Finalists will be notified on or before **September 16, 2009**.
- ▶ All finalists will make a 3- minute presentation the week of **September 21, 2009** in front of a panel of judges. Finalists will have an opportunity to receive presentation coaching during the week of TBD.
- ▶ Winners will be announced by **September 25, 2009**.

Format

- ▶ Preferred type font is Times Roman for the section text (not smaller than 10 point); Arial for section headings
- ▶ Submission should not be longer than fifteen (15) pages. Appendices should be no more than 10 pages and will NOT be included in the page count.
- ▶ One submission per applicant is permitted

Questions

Please contact IFEL at 973-353-0611 or jilljohnson@ifelnj.org for technical assistance questions.

Additional Resources

http://www.tess.org/misc/010708NP_Biz_Plan.pdf

http://www.managementhelp.org/soc_entr/soc_entr.htm

<http://www.bplans.com>