



Grant Competition

Business Plan Workshops:
JUNE 3 (TN) & JUNE 24 (KY)

Business Plan Submission:
JULY 11

**NOT ALL SUBMISSIONS WILL
BE CHOSEN TO PITCH**

Pitch Competition:
JULY 24

Winner Announced By:
AUGUST 15

OVER

\$18,000

VALUE PRIZE PACKAGE

Eligibility: All Planters Bank customers

How it works: The SEED grant competition is for a new or existing business to receive a prize package to help start or expand their business. The top business plans submitted for consideration will be selected to compete in a pitch style competition, with judges selecting one winner of the SEED grant competition.

Prize Details:

- ✓ \$10,000 business startup or growth grant
- ✓ One year membership to the Chamber of Commerce
- ✓ Inclusion in Wealth Builder class
- ✓ One year membership to The Press
- ✓ \$500 paid advertising fund
- ✓ Monthly marketing consultation with Williams Advertising for one year
- ✓ Assist with establishing online presence by Williams Advertising

If selected as a grant recipient, we kindly ask that you consider maintaining the awarded funds in an account with our institution. Doing so helps us support your business banking needs and strengthens our partnership.

Business Plan: The business plan needs to be a brief document that outlines the fundamental problem and solutions the business is addressing. The purpose of the document is to convince the reader that the business is viable and could operate in the real world. It includes the most interesting and important aspects of the business.

The plan needs to include the following:

- **Company overview:** Include the most important points about your business idea – your history/story, product or service, mission statement and legal structure if applicable.
- **Product or service:** Describe product or service for sale, the problem you're solving, stage of development, market differentiation, and intellectual property if applicable.
- **Market:** Describe the market where you aim to sell your product or service. Include target market, competitors in the market, and an analysis of your competitive advantage.
- **Marketing Strategy:** Explain how you will go about introducing or expanding your brand to the market. Touch on how you will utilize marketing such as traditional advertising, public relations, digital marketing, social media and more as applicable.
- **Sales Strategy:** Explain how you will go about selling your product or service while increasing profits. Include marketing strategy, distribution channels, key partners, and relationships.
- **Revenue model:** Describe how your business generates revenue. Include the cost to produce, cost to sell, customer acquisition strategy, and market price for the product or service.
- **Team:** Describe who is currently on your team, their role, education, and experience. Why are you the right team to start this business?

The Pitch: Pitches will be 10 minutes with time following for Q&A from the judges. Competitors should plan to bring any supporting documentation, presentation or product examples if applicable to the pitch.

Judging: Judges will use scoring rubric to choose winner. The winner will be announced at the end of the competition.

Scoring Rubric - Scoring will be based on the following:

- Does the team have a clear picture of the business and a concise, realistic solution to the problem they are trying to solve? Is the solution feasible?
- Does the individual or team have the ability, skills, and passion to implement this business or produce the product or service? If this requires technology or production of a prototype, does someone on the team have the skill to do it?
- Is there a market for this product or service? Has the team spoken to customers?
- Will this venture have a positive effect on the economy, such as creating jobs or attracting tourism?
- Did the team present a comprehensive picture of their financials? Does the team have a clear understanding of the commitment it will take to grow the company? Does the team project clear and realistic numbers?
- Presentation and Q&A clear, concise, and effective overview of the venture, product, or service. Ability to succinctly respond to judges inquiries and give substantive answers.