



# Launch Something Pulaski Business Competition

Application/Rules



2016

## **MISSION**

The goal of the Quincy Area Chamber of Commerce's Business Plan Competition is to foster business development in and around the Town of Pulaski within the next 12 months through new business initiatives as well as business expansions.

## **GENERAL INFORMATION**

The competition will commence February 1, 2016 and the winners will be announced in June 2016. The winning companies or individuals will receive total cash and in-kind prizes of \$70,000 which will be disbursed at Beans and Rice, Inc.'s discretion as noted in the Winner's Agreement form.

All Contestants must read and review the Contestant's Terms and Conditions form. In order to participate, Contestants must agree in writing to the rules, regulations, terms and conditions. In addition, the winner must sign the Winner's Agreement form (if selected).

Should the Competition's Selection Committee ("Committee") and/or Judges determine no business plan is acceptable; Beans and Rice, Inc. in its sole discretion reserves the right to declare no winner and to not award the prizes to any Contestant.

## **ELIGIBILITY**

Contestants of the Business Plan Competition ("Competition") must agree to locate the company's principal place of business in the Town of Pulaski designated CBL project area at the time of the award. By submitting an application, Contestants are hereby agreeing to these terms as well as agreeing to maintain their principal place of business in the Town of Pulaski, VA for no less than three years.

The Competition is directed at for-profit businesses including start-ups as well as expansions of existing companies. All Contestants must demonstrate the ability to obtain additional financing from customary lenders, prove market feasibility and be or become a full time operation. Contestants may submit business ideas in *any* field, including services, manufacturing, distribution, health care, Internet, consumer products, retail, technology, and other fields of commercial endeavor.

The following businesses are *generally* excluded: non-profit, change of legal structure, successor to an existing organization, unless major changes are proposed, tax shelters, relocations, buy-outs, real estate syndications. The Committee and/or the Competition Administrator may eliminate or include businesses or individuals at his/her sole discretion.

## **RULES OF PARTICIPATION**

1. Each Contestant (and all team members) must read, review and sign the Terms and Conditions form. By signing the form, each Contestant is acknowledging and agreeing to the rules, regulations, terms and conditions of the Competition, including without limitation, that: Beans and Rice, Inc. (“Administrator”), the Competition Administrator, Selection Committee and Judges have the sole right to alter, amend, or supplement at any time and from time to time the rules, regulations, terms and conditions regarding the Competition; all decisions regarding the Competition, including the selection of the Competition winner, are in the sole discretion and judgment of the Committee whose decisions in each case are final and not subject to appeal; each Contestant shall release and hold harmless Beans and Rice, Inc., its directors, officers, employee, and agents, the Competition, its Administrator, Selection Committee, Judges, Participants, and all others associated with or assisting with the Competition (collectively “Released Party”) from any and all matters arising out of the Competition; except direct damage to the Contestant caused by the willful misconduct of a Released Party. In any case, Released Party’s financial liability and financial remedies available to Contestant in connection with the Competition shall be limited to general money damages in a total amount not exceed any entrance fee paid by Contestant, if any. **UNDER NO CIRCUMSTANCES, WHETHER IN CONTRACT, TORT, OR OTHERWISE, SHALL A RELEASE PARTY BE LIABLE FOR LIQUIDATED, SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES, EXPENSES, OR COSTS, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, HOWSOEVER CAUSED AND EVEN IF THE POTENTIAL OF SUCH DAMAGES WAS DISCLOSED AND/OR KNOWN.**
2. Each Contestant (and all team members) must include a résumé and list of references with their initial application and business plan.
3. Each Contestant (and all team members) must attend 100% of the 8 week Operation JumpStart FirstStep Entrepreneurship Course. Participants are excused from one class session with a valid personal medical excuse. A note from a medical provider is required. Missed courses must be made up through a one-on-one session of equal length with Beans and Rice, Inc.’s staff.
4. Each Contestant must attend the Community Expo and Pitch Night on Wednesday May 4, 2016 at 5:30 pm during which time they will staff a live demo booth and deliver a 5 minute business pitch to a judging panel.
5. Each Contestant must submit the final draft of their Business Plan electronically at [LaunchSomethingPualski.com](http://LaunchSomethingPualski.com) by May 16, 2016 to be eligible. The Business Plan must be of adequate substance and format. Beans and Rice, Inc., Committee, and Judges reserve the right not to accept any late entries.

6. Contestants who submit a final plan will be selected as one of the finalists. Finalists **must provide** a credit report issued no more than thirty days prior to submission by a nationally recognized credit reporting organization in conjunction with their Final Business Plan due by May 16, 2016. (NOTE: Credit reports may be obtained once annually free of charge. Please consult [www.annualcreditreport.com](http://www.annualcreditreport.com) for further information). Beans and Rice, Inc. can also run a credit check for an additional fee of \$10. Each Contestant (including each team's members) must authorize the Business Plan Competition to use such credit report, check with credit reporting agencies, credit references, and other sources to investigate credit and other information submitted by Contestant and otherwise for purposes of and in consideration for Contestant's participation in the Business Plan Competition and to release and hold harmless the Business Plan Competition from such use.
7. Contestants will be notified if their submission is awarded a prize by June 15, 2016. An Awards Gala will be held in June to recognize and officially announce the winners.
8. Before the winner of the Competition may receive any monetary and any related awards, assistance or incentives, the winner (including each team member) must agree to the terms and conditions for each such prize and award as specified by the Competition and organizations providing prizes and awards in the Winner's Agreement.
9. All Business Plans must be the original work of the entering individual or team.
10. In order to be eligible for prizes, all contestants agree to provide the Administrator with all necessary reporting information including but not limited to new jobs created, revenue, income levels of employees, credit reports, and relevant tax filings for 3 full years after the competition's conclusion.

## IMPORTANT DATES

January 29, 2016	Announcement of Competition
March 1, 2016	Application Deadline for Entry and Submission Forms
March 9, 2016	Operation FirstStep JumpStart Course Begins
April 5, 2016	Kickoff Party – 11:30 am at Jackson Park Inn
April 27, 2016	Final Operation FirstStep JumpStart Class Session
May 4, 2016	Community Expo and Pitch Night

May 16, 2016      Deadline for Submission of Final Plan Draft (All Contestants)  
Include Credit Report

June 15, 2016      Projected Date for Prize Winner Announcements and Awards Gala

September 30, 2016      Deadline for Prize Winners to Launch Operations

November 15, 2016      Deadline for Final Disbursements Requests to Beans and Rice, Inc.

December 30, 2016      All monies must be disbursed

## **SUBMISSION**

Contestants may submit their application online at [www.launchsomethingpulaskic.com](http://www.launchsomethingpulaskic.com). The final business plan submission must be uploaded to the initial application portal in a PDF format.

All electronic submissions must be received before 12 a.m. (Eastern Standard Time) on May 16, 2016 to be considered.

**JUDGING CRITERIA**

1. The Selection Committee and Judges may disqualify any application they believe violates the letter or spirit of the Competition guidelines.
2. The Judges will agree not to disclose any proprietary information from the Contestant’s business plan without prior consent of the Contestant; except where necessary to properly evaluate the business plan submitted by the Contestant.
3. **Conflict of Interest Policy:** The Committee and Judges agree not to initiate a professional relationship with Contestants who have an active application in the Competition. An application is considered active until the judges have made a decision about it (Aug. 8, or until it has been withdrawn by the Contestant. The Committee and Judges will recuse themselves from discussion about and voting on a Contestant to the Competition if a Committee Member or Judge has an existing personal or business relationship with the Contestant.
4. The decision of the Committee and Judges is final, including interpretation of the rules.
5. All Chamber staff and their immediate family members are excluded from participating in the Competition.

**THE SELECTION COMMITTEE AND JUDGES WILL BASE THE COMPETITION ON THE FOLLOWING POINT SYSTEM**

<b>Category</b>	<b>Criteria</b>	<b>Points Available</b>
<b>Written Business Plan</b>	Executive Summary, Business Idea, Competitive Advantage, Management Team, Market Analysis, Marketing Plan, Timeline, Financials, Thoroughness	50
<b>Pitch Night Performance</b>	Presentation style, Visual Aids, Business Plan, Viability	15
<b>Program Participation, Performance and Networking</b>	Program attendance, Quality of Worked Performed, Level of Engagement during Networking Activities and Workshops	15
<b>Regional Strategy Alignment</b>	Connection to regionally supported economic development strategy such as cultural heritage, outdoor recreation, tourism and quality of life investments	10
<b>Match to Community and Connection to Available Resources</b>	Match to community Need, Support from Community, Outreach to Community via Chambers, Business Associations, Access to Incentives, Partnerships Created, Knowledge of Town/ County Business Requirements	10
<b>Total</b>		<b>100</b>

**TERMS AND CONDITIONS**

In consideration of Beans and Inc. reviewing for acceptance, or acceptance of, my entry in the Launch Something Pulaski Business Competition (“Competition”), I hereby agree to the following:

- \_\_\_\_\_ 1. I have read, understand and agree to the Business Plan Competition Rules of Participation.
  
- \_\_\_\_\_ 2. Beans and Rice, Inc., the Selection Committee, and the Judges (collectively “Sponsor”) shall have the sole right to alter, amend or supplement at any time and from time to time the rules, regulations, terms and conditions regarding the Business Plan Competition.
  
- \_\_\_\_\_ 3. All decisions regarding the Business Plan Competition, including, without limitation, the selection of the winner is in the sole discretion and judgment of the Sponsor whose decisions in each case are final and are not subject to appeal.
  
- \_\_\_\_\_ 4. Each Contestant, for himself and any teammate contestants, do hereby jointly and severally release and hold harmless the Competition, Beans and Rice, Inc., the Sponsor , Selection Committee, Judges, other Competition participants, those providing prizes, products or services for the Competition, those persons or entities rendering professional advice to the contestants (such as attorneys, bankers, accountants, advertisers, marketers, and other consultants) who have donated their time and services for the Competition, together with each of the foregoing’s respective affiliates, employers, employees, directors, officers, representatives, volunteers, members, or agents (collectively, “Business Plan Competition Officials”), in each case from and against any and all decisions, claims, liability, or expense related to or arising from contestant’s entry or participation in the Competition and the contestant’s implementing its business plan (as the same may be altered or amended from time to time) submitted for the Competition.
  
- \_\_\_\_\_ 5. In any case, Business Plan Competition Officials’ financial liability and financial remedies available to Contestant in connection with the Competition shall be limited to general money damages in a total amount not to exceed any entrance fee paid by Contestant, if any.
  
- \_\_\_\_\_ 6. UNDER NO CIRCUMSTANCES, WHETHER IN CONTRACT, TORT, OR OTHERWISE, SHALL A RELEASE PARTY BE LIABLE FOR LIQUIDATED, SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES, EXPENSES, OR COSTS, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, HOWSOEVER CAUSED

AND EVEN IF THE POTENTIAL OF SUCH DAMAGES WAS  
DISCLOSED AND/OR KNOWN.

- \_\_\_\_\_ 7. Contestant acknowledges and agrees that developing or submitting a business plan and otherwise participating in the Competition, together with any advice, feedback or other commentary that the Contestant may receive regarding his business plan, in no way validates or guarantees the business plan's viability, probability of success, ability to attract investment or financing, or profitability, and that implementing such business plan involves substantial risk of loss to contestant and others who may invest, finance or otherwise participate in any implementation of the business plan.
- \_\_\_\_\_ 8. The Competition, and each Business Plan Competition Official, are each hereby authorized periodically to obtain such credit reports, credit, employment and personal references, and other information and to make such inquiries of any sources as any of them may deem appropriate concerning Contestant's credit worthiness, business and employment history and concerning the information and submissions provided by the Contestant in connection with the Competition, in each case for use of Business Plan Competition Officials making evaluations and decisions in connection with the Competition, and Contestant hereby waives any claims against, and fully releases from any and all claims or liability, Business Plan Competition Officials in connection with such information, inquiries, uses and decisions. Any person to whom this form is presented is authorized to disclose to Business Plan Competition Officials any information requested concerning Contestant's credit worthiness or for Business Plan Competition Official's periodic use in connection with its evaluations and decisions as to contestant, and contestant hereby waives any claims against and fully releases from any and all claims or liability, such persons by reason of any such disclosures and uses.
- \_\_\_\_\_ 9. This form and all information secured pursuant to its authority shall be and remain the property of the Competition whether or not contestant wins or withdraws from the Business Plan Competition. The Competition winner(s) must agree to commence business activities no later than September 30, 2016. Business activities include but are not limited to: acquiring necessary business licenses and permits, producing marketing and promotional materials and/or selling products and/or services to customers.
- \_\_\_\_\_ 10. Contestant's understand that all prize money will be disbursed using a third party payee system. No cash payments will be disbursed directly to Contestants. Final prize money disbursement requests for business startup costs must be received no later than November, 15, 2016. Failure to submit requests by this deadline will result in forfeiture of undisbursed prize money.



- \_\_\_\_\_ 11. Neither judges nor any competition officials are required to disclose any information to contestants regarding the scoring of the final submission of business plans. All judges' decisions are final and not subject to appeal.
- \_\_\_\_\_ 12. Confidentiality is not guaranteed in any way. Do not include confidential material in your submissions. There is no way for Community Business Launch or its Organizers to enforce a prohibition of other competitors, audience members, or judges who see and hear a pitch of competitor's materials from sharing the idea and/or materials. Non Disclosure Agreements (NDAs) between a competitor and the judges and/or audience members will not be required or allowed. Competitors may exclude any proprietary information or materials that the competitor feels is at risk of disclosure. Sharing your idea or concept may be deemed a public disclosure, so if you are interested in filing a patent, you may need to consult with a patent attorney before entering the competition. Community Business Launch or its Organizers are not responsible for any confidentiality issues that may occur during the course of the competition or classes and will not be involved in any way with disputes arising thereafter.
- \_\_\_\_\_ 13. Community Business Launch or its Organizers may take photographs and/or video of any materials used or made available by pitching individuals or teams during the competition for public relations purposes. By applying to and/or participating in the Community Business Launch program, you authorize the public distribution and use of any photos or videos captured during the classes or competition. You also authorize the publication and distribution of submitted materials such as business descriptions and logos. This will be solely for promotional purposes.
- \_\_\_\_\_ 14. Each of the undersigned's signatures above constitutes consent and agreement, to these Terms and Conditions of entry and participation in the Competition and to the other agreements and representations set forth in this Entry Application. By signing, I represent and warrant that all information that I have or will submit to the Competition is true and correct in all material respects.

### **Acknowledgement**

I have read and agree to the terms & conditions of the Launch Something Pulaski Business Plan Competition, which are attached hereto and incorporated by reference. I understand and acknowledge that the Selection Committee and Judges reserve the right to withhold an award if they do not determine that any business plans are economically feasible.

## Launch Something Pulaski Business Plan Competition Winner's Agreement

I hereby acknowledge that I have won an award in the amount of \$\_\_\_\_\_ from The Launch Something Pulaski Business Plan Competition. I understand and agree to the following conditions:

\*The award must be used for the purpose of launching or expanding my stated business substantially as outlined in the business plan and presented to the Business Plan Competition. I agree to begin implementing my Business Plan within 90 days, and if I decide not to launch or expand my business, I understand that I will not be entitled to receive any prize money offered by this competition.

\*To gain access to the awarded funds, I may do either of the following:

- Submit receipts (dated after July1, 2016) to the QACC for reimbursement
- Submit invoices (billed to your company after July 1, 2016) for payment that Beans and Rice, Inc. can forward a check directly to the vendor

\*Please submit all receipts or invoices to:

Eric L. Bucey  
246 N. Washington Ave. St. B  
Pulaski, VA 24301  
[ebucey@beansandrice.org](mailto:ebucey@beansandrice.org)

\*All expenditures must be submitted to Beans and Rice, Inc. office by March 1, 2016. At that time any remaining prize dollars will be forfeited.

\*I agree, if available, to participate in ceremonies, presentations, or other venues for the business plan competition. In addition, I agree to provide Beans and Rice, Inc. with quotes, updates, and/or pictures that we can use in the promotion of the business plan competition for future use.

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Administrator

\_\_\_\_\_  
Competition

## **Resources for Assistance**

### **Beans and Rice, Inc. Community Development Center**

#### **Two Roads Capital Fund**

Mrs. Yolanda Hunter

246 N. Washington Ave. Ste. B

Pulaski, VA 24301

(540) 980-4111

[yhunter@beansandrice.org](mailto:yhunter@beansandrice.org)

[www.launchsomethingpulaski.com](http://www.launchsomethingpulaski.com)

[www.beansandrice.org](http://www.beansandrice.org)

### **SCORE**

#### **Counselors to America's Small Business Dr.**

105 Franklin Road SW, Suite 150

Roanoke, VA 24011

Phone: (540) 857-2834

[www.score.org](http://www.score.org)

### **Radford University Small Business Development Center**

Mr. Anthony Byrd

701 Tyler Ave. #231

P.O. Box 6953

Radford, VA 24142

(540) 831-6056

[sbdc@radford.edu](mailto:sbdc@radford.edu)