



PRINCE EDWARD/LENNOX & ADDINGTON COMMUNITY FUTURES DEVELOPMENT CORPORATION

6th Annual

PELA CFDC Business Plan Competition

About the Business Plan Contest

PELA CFDC is pleased to announce our **6th Annual PELA CFDC Business Plan Competition**. Small businesses represent a significant percentage of all businesses in Canada. PELA CFDC is championing the entrepreneurial spirit by celebrating innovative and winning business ideas with this Business Plan Competition. This competition is **FREE**, and is **open to ALL new and existing small businesses (<100 employees) in Lennox & Addington and Prince Edward County**. *This program is intended to provide capital to businesses whose plans include the renovation and renewal of existing commercial or industrial properties.* The top entry in each County will **EACH** be awarded the following prize to support their business plan:-

1st Prize \$50,000 Interest Free loan over 5 years

PLUS the following services provided FREE by a local business in your county!!

- Bespoke banking package worth \$125+
- 1 hour of Legal Consultation
- 3 hours accounting support by local Book-keeper
- 3 hour's of Business Consultancy
- 1hr consultation with your Economic Development Consultant
- 1 yr membership to your local Chamber of Commerce
- 200 Business cards
- Advertising in two local papers
- \$100 towards business insurance
- Radio Advertising package with MY FM
- Home Hardware discount Package

Application Deadline: 12 NOON 21st October 2011

Announcement of Winners: 14th November 2011

Contest Sponsors

The value added portion of the business plan prize has been provided by the local businesses listed below:-

PRIZES:

*Banking package worth \$125+
1 hour of Legal Consultation
3 hrs Accounting support
3 hour's of Business Consultancy
Chamber of Commerce membership
200 Business cards
Full page Advert
Half page Advert
\$100 towards business insurance
Radio Media Support Package
1 hour Business Support Meeting
Discount Package*

Prince Edward County

TD Bank-Picton
Hurley & Williams
Shirley Harrison
BDC
PECCTAC
Printcraft
County Weekly News
Picton Gazette
W.H Williamson
MY FM 88.7
Craig Desjardins-PELA CFDC
Home Hardware- Picton

Lennox & Addington County

BMO-Napanee
Madden, Sirman & Cowle
Welch LLP - Napanee
BDC
NDCC
Burke Printing
Napanee Guide
Napanee Beaver
Grant Insurance
MY FM 88.7
Stephen Paul – L&A EDO
Home Hardware - Odessa

Thank you to all our Business Sponsors for providing such a comprehensive prize package.

Important Contest Dates

To qualify for the contest, all business plans must be received by PELA CFDC no later than 12:00 Noon on October 21st, 2011

Deadline: 12:00pm sharp October 21st, 2011

Winners' Announcement: 14th November 2011

Contest Events:

- **Announcement of winning business plan on 14th November 2011 at around 8am via www.pelacfdc.ca , and MYFM 88.7.**
- **PEC Winner's presentation to take place at 7:45pm (registration at 6:45pm) on Wednesday 16th November at the Macauley House Church Museum, 23 Church Street, Picton**
- **L&A County Winner's presentation to take place at the 2011 Lennox & Addington Economic Development Awards held at 7pm at the Strathcona Paper Centre 16 McPherson Drive, Napanee on Thursday, November 17, 2011.**

ALL ENTRANTS:

PLEASE KEEP THESE DATES FREE AS WINNERS WILL NEED TO ATTEND AT SHORT NOTICE

Enter the Contest

To enter the contest, all eligible contestants must submit a business plan to PELA CFDC at either the PICTON or NAPANEE offices either by person, or by mail. :-

PELA CFDC

**Attn: Business Plan Competition
280 Main Street, Suite 103**

**Picton, Ontario
K0K 2T0**

PELA CFDC

**Attn: Business Plan Competition
47 Dundas Street East**

**Napanee. Ontario
K7R 1H7**

All entrants must submit their business plans in the following acceptable Format:

1. Single space with Times New Roman font of letter size 12 on 8.5 x 11 paper (letter size)
2. Plans may be submitted in either official language (English or French).
3. Maximum length of actual plan: 25 pages, including Title Page, Table of Contents, Financials, and any Appendices.

The deadline for entry of a plan is Friday 21st October, 2011 at 12 NOON.

Evaluation Criteria:

A diverse group of business professionals will be appointed to be the contest's panel of judges. Judges will be drawn from 'out of area' to provide objective decision-making.

The judging panel will make their decisions based on the following criteria:

1. High quality business plan
2. Strong business viability and overall business strategy
3. Concrete projections and financial plan
4. Solid management team: experience in relative industry and good credibility.
5. Innovativeness and feasibility of the business concept
6. Sustainability where the business is based on significant social and environmental returns

Rules and Regulations:

By submitting a business plan to enter the Competition, the Contestant agrees to be bound by the Rules and Regulations of the Contest as designed and published by PELA CFDC. PELA CFDC reserves the right to update the Rules and Regulations of the Competition at any time and will do their best to keep Participants informed of changes but it is ultimately the responsibility of each and every Participant to be aware of any updates.

1. **Eligibility and Entry Fee:** Contest is open (**FREE**) to all business sectors/industry categories (located in Lennox & Addington or Prince Edward Counties). The business plan should encompass an aspect of renovation and renewal of existing commercial, agricultural or industrial properties
2. **Contestants:** Individuals who have submitted business plans before 12:00 noon – October 21, 2011. All employees, Board or Committee members or relatives of PELA CFDC are not eligible for the Competition.
3. **Details for Submission:**
 1. **Deadline:** 12:00pm (noon) *sharp* October 21, 2011
 2. **Method of submission:** email, mail or in-person, **FAXES WILL NOT BE ACCEPTED.**
4. **Judging period:** October 22, 2011 to November 13, 2011.
5. **Winners announced on:** November 14, 2011.
6. **Acceptable Business Plan Format:**
 1. Single space with Times New Roman font of letter size 12 on 8.5 x 11 paper (letter size)
 2. Plans may be submitted in either official language (English or French).
 3. Maximum length of actual plan: 25 pages, including Title Page, Table of Contents, Financials, and any Appendices.
7. Only successful applicants will be notified.
8. Successful applicants understand that this contest should not be construed as an endorsement or determination of future success by PELA CFDC.
9. Successful applicants acknowledge that the award takes the form of an interest free, repayable loan, over a period of five (5) years or less.
10. Successful applicants acknowledge that they are personally responsible for the repayment of the loan, under the agreed terms.
11. Successful applicants acknowledge that PELA CFDC will secure the loan funds as adequately as possible against available assets.
12. The contestant understands and agrees that the Organizer of the Contest reserves the right to make all final and binding decisions with respect to all aspects of the Competition and the Contestant agrees to be bound by all decisions of the Organizer.
13. The contestant authorizes the Organizer to identify successful contestant (name/picture) in connection with organizing or promoting the Competition.
14. The organizer agrees to maintain the information submitted in confidence and to not reproduce/distribute/communicate the information within, without expressed written consent of the contest entrant.
15. The organizer will not be responsible for loss or damage to the materials submitted.
16. The organizer reserves the right to judge and evaluate the entries, the function of which is reserved solely for the judges appointed. The Organizer reserves the right to make all final decisions regarding all aspects of the Contest.

17. The Organizer reserves the right to disqualify any Contestant if it is determined that the Contestant has submitted false information, committed fraud, and/or plagiarism.
18. For further inquiries, please email gc@pelacfdc.ca or call 1-800-354-5830 or 1-887-337-2193

Business Plan Guidelines

At PELA CFDC, we understand that business planning is not an exact science. What is included in your business plan will be dependant on your specific business.

The following is meant as a guideline only:

- An Executive Summary summarizing the key points of your business plan in one or two pages.
- A Business Overview that introduces the reader to your business.
- A description of Products and / or Services.
- A description of Key Management, Staff and / or Supporting Services.
- A comprehensive Market Analysis section which will include the following sub-categories:
 - An Industry Overview analyzing the industry in which your business will compete. This should also include a detailed analysis of Key Competitors as well.
 - A Marketing Strategy that summarizes the: Target Market for your product or service - Who is the audience? Where are they? How many are there? Are there enough to support the business?
 - Product / Service - What is the “Unique Selling Feature” of your product / service? Why would they come to you instead of your competitors?
 - Promotion and Marketing – How will you get the message out about your product / service? Through ads? Press releases? How much will this cost?
 - Pricing and Positioning – How much will your product / service cost? What is the “position” of your product / service compared to competitors? Is it a “high-end” service or an affordable everyday product?
 - Distribution Strategies – How will your product / service reach the end-user? How much will it cost?
- An Implementation Plan – How will the business grow and develop? What are the key milestones to be achieved?
- A Risk / Contingency Plan – Discussing possible challenges / issues / barriers that the business may face. These can be external (e.g. economic downturn) or internal (e.g. less then projected sales).
- A Financial Plan which includes:
 - Pro-forma balance sheets, income statements and cash flow statements.
- A balance sheet compares what your business owns to what it owes.
 - A cash flow statement compares how much money will be coming in to how much you will be spending.
 - An income statement compares your revenues to your expenses to see if you are going to make money.
- Plans submitted for the Business Plan contest, must be a maximum of 25 pages, including title pages, table of contents, financials and any Appendices.

Business Planning Tools

There are a number of Business Planning tools available to assist with your entry to the PELA CFDC Business planning Competition:-

- **Interactive business planning tools** are available at <http://pelacfdc.ca/loansc32.php>
- A **3 year cash flow forecast template** is available under “Loan application material” at <http://pelacfdc.ca/downloadfilesc19.php>