

## CONCEPT OVERVIEW

- What is Your business Idea?
- What is the problem you are solving or need you are satisfying?
- Who are your customers?

## PRODUCT OR SERVICE (250 words or less)

- What is the product or service?
- How will the product be produced or the service performed?
- What are the features and benefits of the product or service and its potential drawbacks?

## MARKET OPPORTUNITY (250 words or less)

- What are the characteristics of the market (customers) for your product or service? (age, income level, location, lifestyles, occupations, etc.)
- How big is the market in terms of potential customers and annual sales?
- How are you going to reach your customers? What is your sales strategy?
- What is your sales and distribution plan?

*Remember, the primary goal of the marketing plan is to get people to buy your products or services. This section details how this is going to happen including distribution, transaction, and your sales strategy.*

### Resources/Links

Business Research  
<http://www.bplans.com/dp/article.cfm/16>

South Dakota Data  
<http://www.sdreadytowork.com/DS/index.asp>

Marketing Plan  
[http://sbinfocanada.about.com/cs/businessplans/a/bizplanmarkplan\\_3.htm](http://sbinfocanada.about.com/cs/businessplans/a/bizplanmarkplan_3.htm)

## COMPETITIVE ADVANTAGE (250 words or less)

- Who are your competitors?
- Compare and contrast your competitors and your strengths and weaknesses.
- What is innovative about your product or service and how does it differ from the competition?

*Every business has competition of some type – the key is to create a difference between your business and your competitors.*

### Resources/Links

<http://www.bplans.com>

Portico Industry Searches  
<http://indorgs.virginia.edu/portico/businesses.html>

Google Maps  
<http://maps.google.com>

## MANAGEMENT AND OPERATION (250 words or less)

- What key people and skills are needed?
- How will the business operate?
- What physical facilities or technology are needed to produce or deliver the product or service?

## FINANCIAL PROJECTIONS (one page, include 12 months of projections)

- What are your income estimates (sales of goods and/or services)?
- What regular expenses do you expect (both fixed, like rent, and variable, like supplies)?
- Please presume a monthly loan payment of \$25 for every \$1,000 dollars borrowed for startup costs, if any loan is needed to start your business.

### Resources/Links

Spreadsheet Example for Cashflow  
<http://www.exinfm.com>

Spreadsheet  
<http://www.aedconline.com>

## PRIZES

Scholarships will be awarded to 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> place winners. There will be two divisions divided by grade level, in which scholarships will be awarded:

### Junior-Senior Division:

1<sup>st</sup> Prize \$1000 Scholarship  
2<sup>nd</sup> Prize \$750 Scholarship  
3<sup>rd</sup> Prize \$500 Scholarship

### Freshman-Sophomore Division:

1<sup>st</sup> Prize Apple Ipad 2  
2<sup>nd</sup> Prize Dell Inspiron Laptop  
3<sup>rd</sup> Prize  
Dell Inspiron Mini-Notebook

### Lakota Funds

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The Oglala Sioux Tribe Credit & Finance Program,  
The Office of Indian Energy & Economic Development  
& Lakota Funds are proud to sponsor...

# THE 4<sup>TH</sup> ANNUAL LAKOTA NATION INVITATIONAL BUSINESS PLAN COMPETITION

For all South Dakota Indian  
High School Juniors and Seniors



## Do you Love Competition?



## Do you want to be an Indianpreneur?

# THE COMPETITION

The purpose of the LNI Business Plan Competition is to bring awareness of entrepreneurship to high school students to think about creating business opportunities in and around South Dakota.

## THE COMPETITION PROCESS

### 1 Submitting Your Plan:

Students must submit their Business Plan by mailing, faxing, or emailing their completed plan.

**Completed Business Plans must be received on or before 12 midnight, Mountain Time, Thursday, December 1, 2011.**

In developing your Business Plan for your business idea, you will cover important points that entrepreneurial professionals (lenders, bankers, venture capitalists) need answered.

#### These important points include:

- What need will your business idea address?
- What is the product or service that you are going to sell?
- What are unique aspects of your product or service?
- What is your sales and distribution plan?
- What is the market you are targeting?
- How many prospective customers are there and how many units will you sell? Who are your competitors?
- What are the strengths and weaknesses of your competitors?
- Who are the key persons to manage the operation of your idea?

The submitted Business Plans will be reviewed and scored by a panel of judges and the business plans with the highest scores will win the competition.

### 2 Competition:

The contestants will make their 15-minute business idea presentation to a panel of judges. All students and parents are welcome to attend this event. The event will be held December 14th, 15th, 16th if needed.

Travel and meals will be available for teachers or mentors.

### 3 Awards Ceremony:

Students, teachers and parents may join in recognizing this year's LNI Business Plan Competition winners. The Ceremony will take place on December 16<sup>th</sup>. during halftime of one of that evenings basketball games. Winners will be notified in advance

## PRESENTATION FOR THE COMPETITION

The competitor will be required to make a 15 minute maximum presentation with an IBM compatible Power Point component to a panel of judges at the final competition. Followed by a Q&A session with the judges. With the required Power Point component contestants will also need to bring a tri-fold board, handouts are optional. Presentation room will be equipped with a screen, a computer and a projector.

## IMPORTANT DATES

**October 03, 2011:** Competition is open.

**December 1<sup>st</sup>, 2011 by midnight:** Each student must submit their business idea on-line, by fax, or by regular mail (received, not postmarked). Faxed entries must also be mailed to provide clean copies to the judges.

**Week of December 5<sup>th</sup>, 2011:** Contestants will be notified.

**December 14<sup>th</sup>, 15<sup>th</sup>, 2011:** Contestants will present their idea to a panel of judges. Winners will be announced during a game at half time.

## JUDGING GUIDELINES

### Judging The Submitted Business Plan. ~ 1<sup>st</sup> Round

Each of the six sections for your Business Plan submission will be judged based on how well the questions in that section were addressed and in light of the following:

- Completeness of business idea
- Viability as an ongoing business
- Creativity and innovation

A maximum of 600 points can be awarded in the first round. The top four ideas will advance to the final competition.

### Judging The Final Competition Presentations. ~ Final Round

In the final round, a panel of judges from the entrepreneurship community will evaluate the presentations.

The judging will be based on how well they can communicate their idea using a visual component and in light of the following criteria:

- Communication ability
- Visual component
- Overall effectiveness

A maximum of 600 points can be awarded in the final round. Scores from the first round and final round will be added together to determine the winners.

## RULES AND GUIDELINES

- Compete individually or in teams of up to 2 students
- Drafts can not be edited after the submission deadline has passed.
- The mentor or teacher listed on your business plan cover sheet will be the primary contact person. Your mentor is responsible for communicating with you and other team members any information related to the competition.
- If a student in another competition please let us know so that we can make sure that scheduling will not conflict with another competition.
- Business idea submissions must carefully and realistically evaluate the business opportunity within the 1,050 word limit, excluding Financial Projections.

## RESOURCES FOR DEVELOPING YOUR BUSINESS IDEA

A business idea is an informal summary of what could later be developed into a full-scale business plan, a formal document that requires extensive components. ***This competition only requires that you address the following six sections:***

1. **Concept Overview** (What is your business idea?)
2. **Product or Service**
3. **Market Opportunity**
4. **Competitive Advantage**
5. **Management and Operation**
6. **Financial Projections**

The following pages provide further details on each section, including resources and examples.

### Resources/Links

Small Business Tools

<http://www.toolkit.cch.com>

Writing a Good Executive Summary

<http://sbinfocanada.about.com/od/businessplans/a/execsummary.htm>

## CONTACT INFORMATION

For more information, for submission of your completed business plans or if you have any questions or need assistance with your business plan, please contact:

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