

John Pappajohn

Iowa Business Plan Competition

2012 Official Rules

This contest is designed to stimulate entrepreneurial activity and greater awareness of the resources available to grow entrepreneurs in Iowa. All winners will be selected on an objective basis as determined by the criteria set forth below. You must read and comply with these rules to enter the Iowa Business Plan Competition (the "Competition"). This competition is void where prohibited by law.

Who can enter the Competition?

The Competition is open to all participants who meet the following criteria:

- The plan must be an original idea for a business in operation for **four years** or less or have not yet reached cash flow positive financial status.
- The principal business operations of the business must be located in **Iowa**.
- Company officers/members are 18 years or older at the time of entry and are legal residents of the United States, preferably Iowa.
- Businesses can include, but are not limited to: technology, bio-technology, green technologies, medical, advanced manufacturing, agriculture and agri-products, engineering, and education.
- The business is not engaged primarily in retail sales, real estate, or the provision of health care or other professional services. "Professional services" include, but are not limited to, services provided by professions listed in Iowa Code Section 496C.2(4).
- Participants that previously have won a first, second or third place are not eligible.
- Company members cannot be directors, officers, or employees of the Iowa Economic Development Authority, the Pappajohn Entrepreneurial Centers, the Small Business Development Centers, or Equity Dynamics. Consultants or freelancers who do business with any of the above or any immediate family members of any of the above are disqualified.

When can I enter?

Between **March 1 and April 30, 2012**.

How do I enter?

Step 1. Go to www.iowabusinessplancompetition.com this website will direct you to the Gust Website link to complete the Competition Application and upload the Publicity & Liability Release between **March 1 and April 30, 2012**. The competition application (essentially an executive summary) will consist of the following six sections: Company Information, Contact Information, Management Team, Company Profile, Questions and Financial Summary. No documents under 'Add Documents' section need to be uploaded at this time.

Step 2. The judges will review the competition applications and those selected will be notified of their acceptance to compete on **May 25, 2012**. Those selected to enter the competition will submit a complete business plan by **July 9, 2012**. The complete business plan must be submitted to the Angelsoft website link through: www.iowabusinessplancompetition.com.

Previous successful business plan range from 15 – 35 pages, although you are not limited to this number of pages. We suggest being succinct with your plan. Your plan should contain:

- Cover page with name of owner(s), company address, phone, fax, e-mail, website
- Table of Contents (optional)
- Business section that includes but is not limited to: type of business, products/services/proprietary information, regulations, facilities, equipment, location, operational needs, and environmental factors.
- Management section that includes but is not limited to: ownership composition, management structure, managing personnel, key personnel, security, and consultants.
- Marketing section that includes but is not limited to: target markets, customer segments, competition, market entry, location, industry trends, method(s) of distribution, promotion, and pricing.
- Financial section that includes but is not limited to: three years of cash flows, income statements, and balance sheets; statement of owner(s)' equity, and use of proceeds statement.
- Support documents section that includes but is not limited to: resumes, licenses, and proprietary filings.
- Format of the document shall fit the following guidelines:
 1. Font size between 10 and 12 point.
 2. You may use any font you like; however, using one of the following will increase the ease of readability of the plan. Recommended fonts include: Times New Roman, Arial, and Helvetica.
 3. Margins no less than .75, not including header and footer.
 4. All pages must be numbered after the cover page.
 5. All pages must have either a header or footer stating the name of the business.

All information will be kept confidential, to the extent allowed by law, and is for the use of this business plan competition. We will not provide, sell, or distribute information about your company or your business plan to other parties or third parties.

The judges may require verification of certain information during the review of the business plan. Only complete business plans will be considered i.e. plans including the application, business section, management section, marketing section, and financial section.

Any questions regarding submission of business plans should be addressed to any Pappajohn Entrepreneurial Center, Small Business Development Center, or Accelerator. A list of Centers is available at the end of these guidelines. Representatives of the Competition will not respond to direct inquiries regarding the contest other than general administrative questions. Businesses are encouraged to consult with a Pappajohn Entrepreneurial Center, Small Business Development Center or Business Accelerator for assistance/guidance in the preparation of a business plan.

What can I win?

The winners will be determined from all accepted entrants. The winners will be presented with awards at a luncheon to be held **September 27, 2012**. **Winners must be present to accept awards.** The maximum award distribution for the Grand, Second, and Third prizes shall not exceed \$50,000. All contestants are encouraged to attend this valuable conference to gain further knowledge and advice to further their businesses.

ONE (1) \$25,000 Grand Prize. One Grand Prize Winner will receive \$25,000 and, in addition, recognition of your work on the website for the competition.

ONE (1) \$15,000 Second Prize.

ONE (1) \$10,000 Third Prize.

NOTE: There is no guarantee, expressed or implied, that any business will receive an award. Should no entries into the competition meet the entry criteria, should no entry have a reasonable chance for success and should the selection committee determine no winner exists for that year of the competition, no award will be made for that year and the award money will be used for the following year's competition. The odds of winning a prize depend on the skill of the entrants and the number of entries received. All taxes associated with the prize are the sole responsibility of the prize winner. Prizes are not transferable.

Judging Criteria: How will the judges decide on a winner?

Decisions will be made by a panel of judges consisting of representatives from the John Pappajohn Entrepreneurial Centers, the Small Business Development Centers, the Iowa Accelerators/Incubators, Iowa Business Council, and private equity firms. The judging panel will evaluate the plans on the basis of:

- Reasonable opportunity for success of the company
- Company meets an identifiable need
- Company's strategy satisfies this need
- Company has identified and allocated resources to be successful
- Company utilizes resources effectively
- Company has a believable competitive advantage
- Company has a sound target market analysis
- Revenue and profit models that fit
- Potential to raise additional capital
- Strong, experienced management team
- Realistic timeframe for company growth

The entrants to the Competition will be judged on the merits of their business plans and a presentation made to the panel of judges on Thursday, **September 6, 2012** by the finalists. In the event of a tie, the judges will select the plan that has the higher score under "Reasonable opportunity for success of the company." All decisions regarding the criteria will be made solely by the organizers and sponsors. All decisions of the judges are final. These Official Rules and the decisions of the judging panel are final and binding in all respects.

How do I find out if I won?

The winners will be notified by email and/or telephone on **September 10, 2012**. In addition to complying with the conditions set forth below, as a condition of receiving a prize, **each winner must sign and return a W-9 form.**

What are the other conditions of the Competition?

- *Other Funding or Competitions.* Teams that have already secured funding from any source must disclose the amounts and sources at the time of entry, or as soon as they become aware of any funding commitment during the duration of the competition. Teams that have entered a plan into any other

business plan competition must disclose this at the time of entry or as soon as they enter their plan in another competition during the duration of the Competition.

- *Original Work of Authorship.* All entries must be original and free from any claim of copyright or other restriction relating to the Competition.
- *Number of Entries.* No individual may be included as a "team member" on more than one business plan, and no business may enter more than one business plan.
- *Payment of Prizes.* The cash awards paid by the sponsors/judges do not constitute an investment in the winning business plans. Sponsors/judges will not receive equity in the winning companies in exchange for the prize money. Awards to the winners of the Competition will be issued in the name of the company as set forth in the plan and the sponsors/judges do not assume any liability for any subsequent distribution.
- *Rights Reserved.* Sponsors reserve the right to change these Official Rules at any time, in its sole discretion, and to suspend or cancel the Competition or any entrant's participation in the Competition should unauthorized human intervention or other causes beyond Sponsors' control, affect the administration, security, or proper play of the Competition. No responsibility is assumed and entrants waive all claims for lost, late or misdirected entries, or for any problems of technical malfunction of any telephone or network lines, computer online systems, servers or providers, computer equipment, software, failure of any email or entry received by Sponsors on account of technical problems or traffic congestion on the Internet, the website or any combination, thereof including, without limitation, any injury or damage to entrant's or any other person's computer resulting from any causes, including without limitation downloading any materials in the promotion. Entrants who violate these Official Rules, tamper with the operation of the Contest or engage in any conduct that is detrimental or unfair to Sponsors, the Competition, or any other entrant (in each case as determined in Sponsors' sole discretion) are subject to disqualification from entry into the Competition. Sponsors reserve the right to lock out any entrant whose eligibility is in question.
- *Release and Waiver.* By entering, participants, without limitation, release and hold harmless Sponsors, and their respective directors, officers, employees, and agents from any and all liability for any injuries, loss, or damage of any kind in connection with the Competition. By entering this Competition, you agree to waive any right to claim ambiguity or error in these Official Rules or in the Competition itself.

If you have any questions about these Official Rules or the Competition, please contact any John Pappajohn Entrepreneurial Center, Small Business Development Center, or Business Accelerator.

Who are the sponsors of this Contest?

The sponsors of the Contest are John Pappajohn, Equity Dynamics, and the John Pappajohn Entrepreneurial Centers.

Where can I get help?

The John Pappajohn Entrepreneurial Centers, the Small Business Development Centers, and the Business Accelerators can provide assistance/information. They are listed on the next page.

John Pappajohn Entrepreneurial Centers

Pappajohn Center for Entrepreneurship
Outreach
Drake University
College of Business & Public Admin.
2507 University Avenue
Des Moines, IA 50311-4505
515-271-2011
www.pappajohn.drake.edu

Pappajohn Center for Entrepreneurship
Iowa State University
2625 N Loop Dr., Ste 2610
Ames, IA 50010-8283
515-296-6532
www.isupjcenter.org

John Pappajohn Entrepreneurial Center
North Iowa Area Community College
500 College Drive, Ste 120
Mason City, IA 50401
641-422-4111
www.niacc.edu/pappajohn

John Pappajohn Entrepreneurial Center
The University of Iowa
108 Pappajohn Building, Suite S160
Iowa City, IA 52242-1994
319-335-1022
www.iowajpec.org

John Pappajohn Entrepreneurial Center
University of Northern Iowa, BCS 128
Cedar Falls, IA 50614-0130
319-273-JPEC(5732)
www.jpec.org

Iowa Small Business Development Centers
www.iowasbdc.org

Eastern Iowa Community College
331 W Third Street, Suite 100
Davenport, IA 52801
563-336-3401

Indian Hills Community College
651 Indian Hills Drive, Bldg. 17
Ottumwa, IA 52501
641-683-5127

Iowa State University
2501 North Loop Dr., Ste 1615
Ames, IA 50010-8283
515-294-2030

Iowa Western Community College
21915 Cessna Avenue
Council Bluffs, IA 51503-6031
712-256-6552

Kirkwood Community College
3375 Armar Drive
Marion, IA 52302
319-377-8256

Mid Iowa SBDC
2829 Westown Parkway, Ste 220
West Des Moines, Ia 50266
515-331-8954

North Central Iowa SBDC
217 S. 25th Street, Suite C12
Fort Dodge, IA 50501
515-576-6242

North Iowa Area Community College
500 College Drive, Ste 120 A
Mason City, IA 50401
641-422-4111

Northeast Iowa Community College
680 Main Street
Dubuque, IA 52001-6819
Avenue, Suite 8
Spencer, IA 51301

Southwestern Community College
1501 W. Townline Street
Creston, IA 50801
641-782-1483

Southeastern Community College
River Park Place
610 N Fourth Street, Suite 201
Burlington, IA 52601
319-208-5381

The University of Iowa
Iowa Centers for Enterprise
2663 University Capitol Center
Iowa City, IA 52242-5500
319-335-3742

University of Northern Iowa
13 BCS Building
Cedar Falls, IA 50614
319-236-8123

Western Iowa Tech Community College
4647 Stone Avenue
PO Box 5199
Sioux City, IA 51102-5199
712-274-6454

Iowa Business Accelerators & Business Incubators

Entrepreneurial Development Center, Inc.
230 2nd St SE; Ste 212
Cedar Rapids, IA 52401
319-369-4955
www.edcinc.org

New Ventures
331 W 3rd St; Ste 100
Davenport, IA 52801
563-327-0160
www.newventuresinc.com

North Iowa Accelerator & Incubator
500 College Drive
Mason City, IA 50401
641-422-4191
www.niacc.edu/pappajohn

ISU Research Park
2711 South Loop Drive, Suite 4050
Ames, IA 50010
515-296-7275
www.isupark.org

Technology Innovation Center
100 Oakdale Campus, Room 109 TIC
The University of Iowa
Iowa City, IA 52242-5000
319-335-4063
<http://research.uiowa.edu>

Rural Development Resources Center
2011 N 4th Street; PO Box 292
Red Oak, IA 51566
712-623-5521
www.EnterprisingIowans.com

West Des Moines Business Incubator
2829 Westown Parkway, Ste 220
West Des Moines, IA 50266
515-331-8954

Business Innovation Zone of Central Iowa
The Greater Des Moines Partnership
700 Locust St.; Ste 100
Des Moines, IA 50309
515.286.4915
www.bizci.org

Iowa Lakes Corridor
1900 Grand Ave N E12
Spencer, IA 51301
712.264.3474
www.lakescorridor.com/work/entrepreneurs
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