



## Required and Recommended Business Plan Format

We do not believe there is any one "right" format for a business plan. However, there are conventions and norms that reviewers expect to in order evaluate your ideas fairly in a competition situation. There are also rules that help make our job of running the competition much smoother. We therefore require all business plan submissions to follow our required format rules below. We also include a reference to a business plan template system that we use in the Entrepreneurship Program to help students structure their business plan development process.

### REQUIRED

Submitting the Business Plan:

- Your full business plan must be submitted as ONE WORD DOCUMENT. This includes main text as well as all exhibits that you wish judges to consider.
- Please save your electronic file following this convention: Business Plan Name\_Lead Applicant Last Name\_Date of Version e.g. Great Business Idea\_Nelson\_August\_ 18\_ 2008

### REQUIRED

Formatting:

**Font:** Times New Roman, 12 point

**Spacing:** 1.5 Line spacing Margins: 1 inch, top, bottom, sides **Page Limit:** 30 pages MAXIMUM including all financial statements and appendices (Please remember that a longer plan is not a better plan - in fact, often the opposite)

**Footer:** Please include a left-justified footer on each page using the file naming convention highlighted above.

Page Numbers: Please insert page numbers on the bottom right of ever page, including appendices.

### REQUIRED

Business Plan Sections:

**1. Cover Page:** To include venture name, name of lead applicant, and version date.

**2. Executive Summary:** In addition to explaining your business overall, for purposes of the Silverman Business Plan Competition, we would like you to specifically state how you would use the cash prize, if it was awarded.

**3. Table of Contents:** To include page numbers throughout the document sequentially (no section paging).

**4. Company Description:** Should include ownership structure and management team description.

**5. Description of Product/Service to be Offered:** Including industry identification, proprietary approach (identify any intellectual property) and defensibility of position.

**6. Financials:** Income Statement and Cash Flow Statement (monthly for first year, quarterly for years 2-3); Balance Sheet (beginning and end of years 1), break-even analysis.

**7. IN APPENDICES:** Biographies for venture founders, including Competition participants.

## RECOMMENDED

### Business Plan Sections:

There is no one business plan template that is the best solution for every business. But in general, the Simmons Entrepreneurship Program recommends the SCORE system as a good place for any entrepreneur to start in developing this key document. "SCORE" Counselors to America's Small Business is a nonprofit association dedicated to educating entrepreneurs and the formation, growth and success of small business nationwide. SCORE is a resource partner with the U.S. Small Business Administration (SBA).

A [full description](#) of the SCORE business plan section templates are available online.

### Confidentiality:

We understand that applicants may be concerned about confidentiality of their submissions and we urge you to read the important information below. The SOM policy is to share your business plan with only the members of the 2008 Silverman Business Plan Competition Committee. These individuals, inside and external to the SOM, are those who need to review your plan to evaluate your performance in the competition.

**A WORD OF CAUTION TO ALL APPLICANTS:** Confidentiality of your business plan cannot be guaranteed. By entering this competition, your venture ideas will become public. Specifically, a short summary of each contestant's venture will be posted on the Simmons SOM website, and used in other SOM marketing and alumnae materials which are routinely distributed to the public. Although the semi-finals round is only open to judges, the finals round is open to students, alumnae, members of the public, and the entrepreneurial community. If you believe that your idea is so valuable that it should have added protection, we highly recommend that you take legal steps to protect the intellectual property of your ideas by such activities as registering your intended domain name, and filing your patent (if appropriate) etc. in advance of the competition.