

## **Center of Business and Technology Incubation** **Technology Business Plan Competition**

The Center of Business and Technology Incubation at Asheville-Buncombe Technical Community College is conducting a Technology Business Plan Competition. This competition is for emerging technology based companies which are ready to enter into the production phase. The winner of the competition will receive a \$25,000 grant, of which up to 20% may be used for relocation allowance if needed. The intention of the grant is to assist a business in moving into production phase, with the end result being a completed saleable product. The grant will be distributed according to the benchmarks which are submitted with the application. The winner of the competition must be willing to relocate to the Incubator located on the Enka campus of AB Tech in Candler, North Carolina.

Along with the application, please submit a business plan and all financial statements (Income Statement, Balance Sheet, etc.). It is understood that some of these documents have not yet been created or are not available, depending on the stage of development of the business. If a business plan has not yet been written, submit an Executive Summary which describes the business and the product(s). If no financial statements are available, submit pro forma statements which show the projected expenses, sales and revenues. Please feel free to submit any other information that would be helpful in the assessment of the business or product.

After all applications are submitted, selected businesses will be invited to the Incubator to give a 15 minute presentation to an executive panel. The presentation should focus on how the grant will assist the company in moving from its current stage through production onto marketing and sales.

Please submit application to:

Russ Yelton  
Executive Director  
Center for Business and Technology Incubation  
1465 Sand Hill Rd  
Suite 1060  
Candler, NC 28715

**Contact Information:**

Name of Company: \_\_\_\_\_

Name of Contact: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

**Company Information:**

Date of Inception: \_\_\_\_\_ Number of Employees: \_\_\_\_\_

Capital Invested to Date: \_\_\_\_\_ Sector Focus: \_\_\_\_\_

Describe the business and it's product: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

At what stage of development is the product? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

What are the most prevalent needs for the business right now? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

How will the funds be utilized to move into production and beyond? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What are the business' goals in the next 6 to 12 months? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

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Create an outline of benchmarks and the funding which will be required to achieve each: \_\_\_\_\_

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Who are the key personnel, what is their background, and what role do they have in the business? \_\_\_\_\_

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How will the product be marketed? \_\_\_\_\_

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What is the target market? \_\_\_\_\_

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What distribution channels will be utilized? \_\_\_\_\_

**In order to participate in the competition, the business must already be a tenant of, or be willing to relocate to, the Incubator.**

Are you willing to locate in the Incubator?     Yes     No

**The following questions are to assist in the understanding of the product and stage of development. Answering no to any or all questions will not eliminate any business from the competition.**

Does the product focus on Clean/Sustainable Technology:     Yes                     No

Has the business been awarded SBIR/STTR Funds:                     Yes                     No

Has the business filed for a patent:     Yes                     No

If no, do you intend to:     Yes                     No