



## **Business Plan Guidelines & Format**

Updated June 2020

This document provides guidelines for submitting your business plan. Please read.

### **Business Plan Format for Reference**

1. General formatting guidance
  - a. Plans cannot exceed 2,000 words.
2. Use of charts, tables and diagrams is highly encouraged. To include images, charts and financial data, each team is permitted to upload one support document.
  - a. Support documents must be in PDF format and be no more than 3 pages.
  - b. This document should contain financial charts/projections but IS NOT limited to financial data only. Suggested content includes revenue projections and cost. Projections should be for no more than 5 years out.
  - c. To direct the judges to a particular chart, image or data, we encourage all images, data, and charts to be clearly labeled. We suggest including directions within your business plan to refer the judges to particular information. Such as (see chart 1 or see financial projections, etc.)

### **Tips to consider**

The following are suggestions for you. These are not prescriptions. Remember you are ultimately in control of how you build your plan, your business and your life.

1. Really understand your customer. Demonstrate that you truly have a good understanding of your customer, particularly through testimonials, interviews, or other real life evidence.
2. Teams should estimate the current and potential size of the whole market and their target market (if different). Generally speaking, a total market smaller than \$100 million and bigger than \$100 billion are causes for concern.
3. Teams should also provide details regarding how they intend to enter the market and ramp-up production.
4. The quality of the management team is key in early stage companies. Therefore, teams should spend time highlighting their management team and the value they provide.
5. Be sure to address your company's competitive advantages and how it is defensible from current and future competitors and imitators. Defensibility means Intellectual Property and/or "Know-how" and could include:
  - a. Patents, Trademarks, Copyrights (if applicable)
  - b. Expert Knowledge and Trade Secrets (if applicable)
  - c. Competitive Advantage such as high barriers to entry

6. Teams should address how capital efficient their business is and how they will use the prize money if awarded. This is important not only for ALP but also for your business as a whole.
7. Highlight the financial information that you believe is most important and incorporate this into your plan where you see fit.
8. Here are some concepts to consider in your plan:
  - a. Provide an executive summary including the overview of idea/ business, your mission/ objectives, and your keys to success
  - b. Describe your products/ services and key problem to solve
  - c. Demonstrate an expert grasp of your market including a the current size, growth rate, etc. as well as your target customer, competitors (Present and future), and plans around market entry