


New York StartUP!
Business Plan Competition
Pitching Your Plan

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Invitation to Tweet

#2015NYStartUp





@PaisleyDemby




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- Format the day you present
- Common mistakes
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- Presenting your plan tips
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The Business Plan 

Helpful Tips:


- Follow the directions outlined in the [Elements of a Business Plan and Judging Criteria](#) on the StartUP! Competition website
- Utilize the [StartUP! Business Plan Template](#)

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Format the Day You Present 


- Finalists will have **10 to 15 minutes** to go over the main points of their business idea and recap their financial requirements
- Finalists will be asked how the library helped them and how they will use the winnings
- Each finalist is given a set of **3 or 4 questions** that pertain only to their business two weeks before the date of their presentation

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Common Mistakes 

- Not managing time of presentation
 - Too many slides
- Inconsistencies in presentation
- Poor use of visuals
 - Poor color scheme
 - Too many graphics
 - Too many words
- Not knowing the plan
- Not answering questions from judges
- Sepplnig and Garmer


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What the Judges are Looking For 

The judges are looking for finalists who:


- Really know their business (knowledge)
- Show **passion**
- Are enthusiastic and excite the judges
- Provide a compelling business model
- Leadership/Vision/Commitment
- Communicate effective use of grant funds
- Show financial realism
- Used the libraries resources effectively

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Your Goal 

- Tell a good, clear, **easy-to-repeat story**—the story of an exciting new startup
- **Position** your company as a perfect fit with the goals and objectives of the competition
- Win over the judges and gain their **support**


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Plan of Action 

From the business plan to presentation


- Preparation
- Use of technology
- Rehearse
- The day of the presentation

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Plan of Action – Preparation 


- Start early
- Draft by hand an outline of your entire plan
 - Executive Summary
 - Company Description
 - Product/Service
 - Industry Analysis
 - Target Market
 - Competitive Analysis
 - Marketing Plan
 - Management Team
 - Operations
 - Financial Overview
 - Milestones/Exit
 - Use of Funds

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Plan of Action – Preparation 


- List 3-4 high level points for each component of your plan. Focus on points that:
 - ✓ Give you a competitive advantage
 - ✓ Speak to successful execution
 - ✓ Demonstrate your experience, expertise
- Plan a baseline presentation 1 slide per topic
- Plan to provide detail on each high level topic
- Anticipate questions the judges may ask

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Plan of Action: Slides to Consider 


- Title slide
- Elevator pitch/Company overview
 - Customer Benefits/Value Proposition/Opportunity
- Market analysis
- Competitor analysis
- Marketing plan
- Business Model
- Management team (experience and qualifications)
- Milestones past and future
- Financial Overview

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Title Slide 

- Name of your business
- Your name or presenter’s name
- Date of presentation
- Company logo, image, or photo
- 1-sentence summary of your business
 - 5-10 words that concisely articulate the business

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Rut Row, Inc

We are a one stop shop for all your dogs needs from food to toys to clothing and veterinary service all under one roof.

John Doe, Owner
Brooklyn, New York
August 15, 2015


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Overview “Elevator Pitch” 

2-3 sentences that define the market, customer, problem/solution, and uniqueness of the business
What market/industry are you in?

- What problem are you solving for customers?
- How many potential customers are there? How much potential revenue is possible?
- Why will you succeed (differentiation, barriers to entry, unfair advantage)?
- Where is the proof (existing customers, investors, market research, personal experience)?

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The Problem/Opportunity 


Compelling problem(s) to be solved

- What's the pain or need that your potential customers have?
- Faster, better, smaller, etc. are solutions, not problems

Include any validating quotes

- Customer quotes, survey results
- Industry analyst
- Newspaper/ industry journals

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The Solution 


Describe your business

- What is your product or service?

Compelling benefits

- How do you provide value to your customers

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Sample Opportunity Slide 

Our Opportunity

<p>Problem worth solving</p> <p>Dog owners want the ease and convenience of caring for their dogs but don't have the time to do it</p>	<p>Our solution</p> <p>We are a one stop solution for dog owners allowing them to care for their pets in one location</p>
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Opportunity & Market

What opportunity does this market create for your business?

Market details

- Size and growth rate for 3-5 years
- Focus on your segment(s) of the target market

How much projected revenue will you earn in 3-5 years

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Sample Target Market Slide



37K prospects

Market size: \$6.7M

Target Market

- Young families 54% (\$2M)
- College students 19% (\$700K)
- Trail enthusiasts 19% (\$3.5M)
- Commuters 8% (\$450K)

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Competitive Advantages

What competitive advantages do you have?


- How are you better than your competitors?
- Do you have a unique team, partner, invention, intellectual property, insights, or expertise that others don't have?

How long will the competitive advantages last?

Why will customers care?


- Why will customers choose your product or service, instead of your competitor's?

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Sample Competitor Slide 

Competitors	Our Competitive Advantages
<ul style="list-style-type: none"> • Pet Co • Pet Supply • Pet Smart 	<p>All of our competitors do not exclusively focus on dogs and do not offer on site veterinary services</p>

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Go-to-Market Strategy 

Who are the key players?

- What is the ideal customer like? What is their profile?
- Discuss critical partners (current and future)


How and what do customers buy?

- What is the price?
- One-time or recurring payment?

Marketing and sales plan

- How will you market and sell your product or service?
- Is this comparable to any other company's marketing/sales methods?


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Sample Sales and Marketing Slide 

Sales and Marketing

Sales Channels	Marketing Activities
<p>We sell dog food, supplies accessories and veterinary services directly to customers through our retail store and online</p>	<ul style="list-style-type: none"> • Grand Opening w/deals contest, etc • Host Social Media pages and website • Attend tradeshows and expos • Ads in the local newspaper • Pay per click ads • Retargeting • SEO

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Management Team 

How many people make up your current team?
 What are their responsibilities?
 What is their level of experience?





- Why is your team qualified to run this business?
- Include academic credentials

How many employees do you need to hire?


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Sample Management Slide 

Team and Key Roles

			
Garrett McKenzie Founder/Owner	Jill Bloom Shop Manager	Tom McKey Advisor	Heather Gibson Investor
After a successful run as a mortgage broker, Garrett will apply his business acumen to leading a company he is passionate about.	After a decade of bike-shop experience and 5 completed triathlons, Jill will anchor the service side of the business.	Tom is a CPA with twenty-five years of experience advising dozens of startups and small businesses.	Heather is an avid cyclist and small business investor. Her expertise is in small business expansion.

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Financial Roadmap 

Revenue and expenses over the next 3-5 years

- Breakeven
- Positive cash flow
- How do you make money?
- How much money do you make each year, for the next 3 years?
- What are your expenses over the next 3 years?
 - E.g., Development, Marketing/Sales, Staff/Salaries, Office Space, Legal, Inventory, etc.
- Company's marketing/sales methods?

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Sample Funding Need Slide




Funding Needed **\$100K**

We'll use this money to complete construction on our brick and mortar store and to supplement revenue for the first month.


This is not an offer to sell or a solicitation of any offer to buy any securities.




Sample Financial Projections Slide




Financial Projections




Category	FY13	FY14	FY15
Sales	\$881K	\$1.2M	\$1.4M
Expenses	\$701K	\$951K	\$1.1M
Profit	\$180K	\$242K	\$301K



Achievements To Date and Future




- Incorporated your business or formed an LLC?
- Is the team complete?
- Product, prototype, or sample developed?
- Filed for intellectual property, such as a patent?
- Leased office space, or setup home office?
- Website and business cards created?
- Lined up key partners, clients, advisory board?



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Sample Milestones Slide 

Milestones



Order initial inventory
Mar 11, 2013



Test
Mar 13, 2013




Grand Opening!
Apr 15, 2013



New Milestone
Apr 17, 2013

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Summary 

Summarize your three key points


- What is your business?
- What problem do you solve?
- Who cares?

Articulate how you will spend the winnings

Questions and next steps

- Answer any questions from the judges

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Plan of Action – Use of Technology 

Provided the day of the presentation

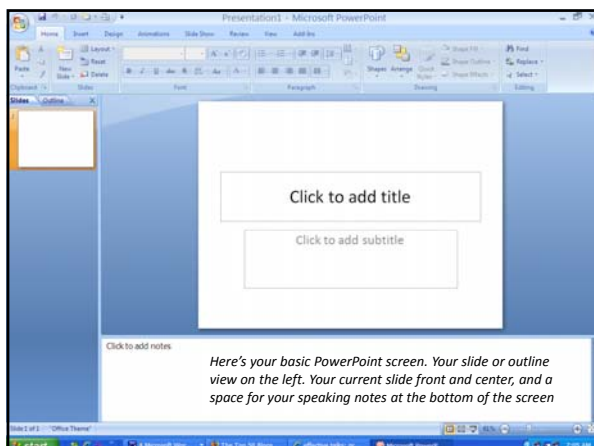
- PC computer with Microsoft PowerPoint 2007
- Projector

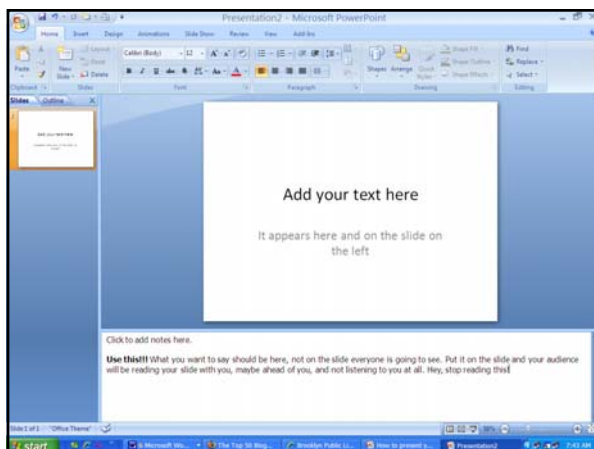
Presentation format

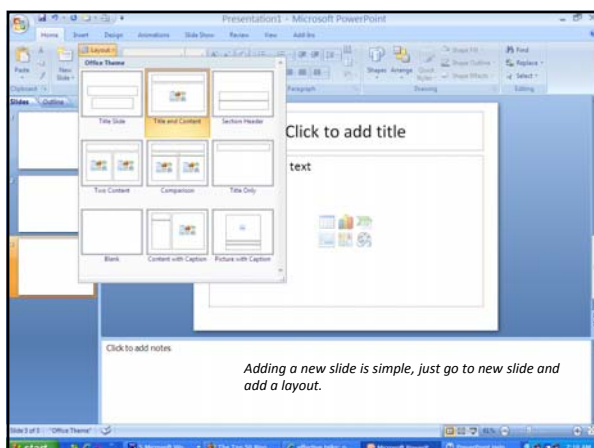
Microsoft PowerPoint

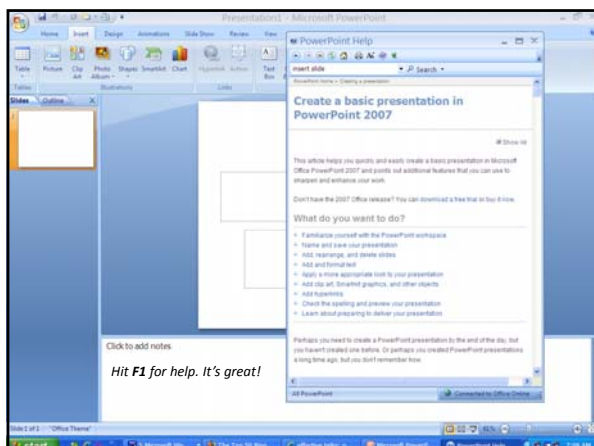
Open Office Impress (save it as a *.ppt file)

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Plan of Action – Technology

Presentation Tips

- Design your slides to use a unifying theme
- Common background
- Contrasting but easy-to-read colors
- Standardized font and font size
- Plan slide transitions

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Plan of Action – Technology

Presentation Tips

- PowerPoint slides should be points not essays
- Assume your audience can read and avoid reading every word of your presentation
- Use charts, graphs, images where appropriate

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Plan of Action – Technology



- Technology does not determine presentation effectiveness
- Think how to craft the story which is the most effective, memorable and appropriate for your audience

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Plan of Action – Rehearsal



- Rehearse early
- Rehearse often
- Rehearse in front of your partners, colleagues
- Rehearse in front of others that don't know your business

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Day of Suggestions



- Arrive early
- Dress professionally
- Be your brand
- Bring copies of your presentation
- Bring copies of your business plan
- Bring samples of products
- Bring marketing materials
- Manage your time wisely
- Have fun

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Resources 


Technology

- Google "PowerPoint 2007 Tutorial"
"Developing PowerPoint Presentations"
- Open Office Impress
[http:// www.OpenOffice.org](http://www.OpenOffice.org)
- Slide Share
- <http://www.SlideShare.com>

Public Speaking

- Toastmasters International
<http://www.toastmasters.org/>


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Resources 

Photos, Clipart, Sounds

www.presentationpro.com
www.presentersuniversity.com

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Resources 

Helpful Tips:

- **Google:** the name of your product/service + filetype:ppt (to specify only PowerPoint)
- Example: Google "dog supplies" filetype:ppt
- **Google:** "free PowerPoint template" + the name of your product/service
- Example: Google "free PowerPoint template" + "dog supplies"


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Capital Raising Options


- Friends and Family
- Crowd Funding (Kickstarter, RocketHub, etc.)
- Microlenders (Grameen Bank)
- CDFIs (TruFund, BOC Capital, Accion)
- Online Portals (Prosper.com, Lendio.com)
- Traditional Banks (Capital One, Citi, JPM Chase, etc)
- Angel Investors
- Venture Capitalist


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Credit Maintenance Resources

 CreditKarma.com

 Creditera.com

 CreditInfocenter.com

 <http://www1.nyc.gov/site/dca/consumers/manage-money.page>

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How to Chose the Right Bank


100 Most Active SBA 7(a) Lenders

Rank	Lender	Number of Loans	Total Loans
1	Wells Fargo Bank,	1,145	\$413,290,100
2	Live Oak Banking Company	195	\$225,017,300
3	JPMorgan Chase Bank, National	888	\$157,787,900
4	U.S. Bank National Association	1,160	\$146,127,600
5	The Huntington National Bank	1,038	\$132,744,600
6	Celtic Bank Corporation	308	\$105,534,400
7	Ridgestone Bank	87	\$82,551,800
8	Newtek Small Business Finance,	60	\$80,149,600
9	SunTrust Bank	117	\$78,245,400
10	Regions Bank	83	\$66,134,400

<https://www.sba.gov/lenders-top-100>

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Q&A

 New York Public Library

QUESTIONS

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