



2025 APPLICATION

DEADLINE TO SUBMIT IS JANUARY 31, 2025

Business Description

In this business description, you will discuss the overall operation of the business. Please be as detailed as possible.

Business Name: _____

Location: _____

Contact Information: _____

Phone: _____ **Email:** _____

Website: _____ **Facebook:** _____

Instagram: _____ **TikTok:** _____

X(Twitter): _____ **LinkedIn:** _____

Business Owner: _____

(Include a one-page resume including experience and other relevant information)

Accountant: _____ **Banker:** _____

Attorney: _____ **Insurance:** _____

Business Mentor(s): _____

Legal Business Status: _____

Type of Business: _____

Primary Market: _____

Hours of Operation: _____

Your Role In the Business: _____

On the next page, please answer the following questions:

- Why have you chosen to pursue this business?
- Why did you select the location that you did?
- Summarize the overall market for your business (i.e. Who is your customer?) and include information about your competition.
- What are your short and long-range goals for your business?
- Discuss your employee situation to include:
 - o Total number of estimated employees
 - o Responsibilities of each employee including job descriptions
 - o Pay for each employee
 - o Benefits for each employee
- Discuss your primary suppliers
- What are your anticipated start up costs?





2025 APPLICATION CONTINUED

Hampshire on the Horizon The HCDA's Inaugural Business Pitch Competition Participant Agreement Form

I, _____, hereby acknowledge that I have read the entirety of my applicant packet and agree to follow the rules and procedures set forth for the Hampshire on the Horizon competition. I understand that failure to abide by the rules, regulations, and procedures listed may result in my expulsion from the competition.

Agreed this _____ day of _____ year _____

By _____

By _____

Print _____





Hampshire on the Horizon

Syllabus

Spring, 2025

Description

Hampshire on the Horizon is a unique opportunity for Entrepreneurs to learn about business plans from the experts. Each week an expert in their respective field will present information necessary to complete a successful business plan. By the end of the course, Entrepreneurs will be able to prepare their business plans and pitch to the judges for an opportunity to possibly win prizes.

Only 15 applications will be selected.

Competition is open to both new and existing businesses in Hampshire County. Hampshire on the Horizon is a business pitch contest and educational series designed to strengthen entrepreneurial growth and success! Participants will attend a total of 8 sessions (6 educational sessions, a practice session and then the final competition) aimed at providing information and skill development in the areas of finance and budgeting, public relations, advertising and marketing, and business plan construction. Following the educational sessions, participants will submit a business plan (Session 7) and pitch before a panel of judges (Session 8, also known as the grand finale event) for a grant of up to \$10,000. As a participant, you will gain regional exposure as well as numerous professional networking opportunities.

Rules, Disclosures and Requirements

Disclosures

The Hampshire County Development Authority reserves the right to use photos prepared for Hampshire on the Horizon in publicizing and promoting the event.

Each participant is encouraged to attend all education sessions and pitch rehearsal. Judges will factor attendance into overall score.

Each participant certifies that business concepts and other class discussions will be kept confidential, not shared with others during the 8-week class/pitch rehearsal period.

Hampshire on the Horizon does not have an entry fee.

Each participant is required to sign and submit a Participant Agreement Form. This form will be provided in the Applicant Packet and will need to be turned in at the first educational session.

Decisions regarding the competition and winners shall be at the sole discretion of the Judges and the Judge's decision is FINAL.

Eligibility Requirements

You must be a resident of Hampshire County, WV.

New Business: any "new" for profit endeavor that is located within Hampshire County. A new business is one that will start within 120 days after the date of the award.

Existing Business: Existing businesses in Hampshire County who wish to grow their business through new product and service development and plan to implement their expansion project within 120 days after the date of the award.

Contest Winner Requirements/Grant Use Acceptability

To be considered for grant selection, the participant must submit a business plan via email by 12:00 PM on **April 29, 2025** and score at least 80/100 points on their overall score (consisting of attendance, physical business plan and pitch presentation.)

Grant Award winners will have a maximum of 120 days from award notice to implement their business and start collecting grant funds.

Grant winners must provide their WV Secretary of State Business Registration, along with Business Signature Page and WV State Tax Business Filing. Existing businesses must provide a certificate of good standing from the WV Tax Department. Winners must present itemized receipts and invoices in order to receive reimbursement.

Payroll expenses are not eligible for grant funding.

Tie-Breaker Stipulations

In the event of a tie for the first-place winner, the following factors will be considered to determine a sole winner in the order provided.

- 1st-Perfect Attendance. If one of the tied participants has perfect attendance to all educational sessions and pitch practice, they will be determined as the winner.
- 2nd-Business Plan Score. The participant with the higher business plan score will be determined the winner.
- 3rd-Judge's Discretion. If the previous 2 factors have not determined a winner, it will be up to the discretion of the Judge's to determine a sole winner.

All educational sessions and pitch practice will be held at 6:00 PM at the office location of the Hampshire County Development Authority. Physical address is on the Campus of the West Virginia School for the Deaf and Blind:

301 E. Main Street
Brannon Building # 207/209
Romney, WV 26757

Expectations and Goals

Entrepreneurs will be able to:

- Understand the parts of a business plan
- Prepare a business plan
- Pitch a business plan to judges
- Prepare for a meeting with a potential lender

Required Materials

- Creativity
- Open-mind
- Dedication and desire

Program Overview

This program includes an eight-week education session that will introduce Entrepreneurs to the concepts and practices that will provide the participants with important tools. The education session ends with a “concept pitch” where participants share their story, passion and business idea with their classmates and judges. The program will also include media/promotion that may or will provide:

- Social media announcements and updates with the HCDA social media channels.
- Local/regional newspapers-stories and potential advertising
- Local/regional radio overviews

Program Breakdown

- Participant Information
- Entrepreneur Education
- Business Plan/Pitch Requirements
- Grant Funding
- Community Involvement
- Benefits to Entrepreneur Participants
- Benefits to Hampshire County

Participant Information

- Eligibility for New Business-Any “new” for profit business endeavor that is located within Hampshire County. (A new business is defined as one that will start up or plans to start up within three months of the date of award.
- Eligibility for Business Expansion-Existing businesses who wish to grow their business through new product or service lines.
- Each participant signs and submits a Registration-Participation Information and Rules Agreement Form
- Each participant is required to attend the 8- week class introducing Entrepreneurs to business concepts and practices. (If the participant cannot attend, a pre-determined representative may attend as a substitute.)
- Confidentiality is a MUST! All participants certify that business concepts and other class discussions must be kept confidential, not shared with others during the 8-week class period.
- Each participant must submit a business plan.
- Finalists of the selection process agree to a personal interview with judges.

Entrepreneur Education Plan

Week 1

February 4, 2025

- Business Plan Definition
- Determine the following items
 - Income needed
 - Volume of business needed
 - Sales needed
 - Mission and Vision Statements
 - Goals
 - Achievements
- Determine the following
 - Daily business operations
 - Financials
- Conduct the following:
 - Marketing analysis
 - Analyze competition
 - Create/know your team

Week 2

February 18, 2025

- Parts of a Business Plan
 - Cover letter
 - Table of contents
 - Executive Summary
 - Mission and vision
 - SWOT
 - SMART goals
 - Products and or services
 - Marketing analysis
 - Team
 - Marketing operations
 - Financials
- Template of a Business Plan

Week 3

March 4, 2025

- What is Credit?
- How is Credit determined?
- Public Records
- Who uses credit?
- Who can collect and report?
- How long does negative information stay on credit report?
- How do I remove negative information?
- How do I improve credit?
- How is score calculated?
- Examples-FICO
- Payment history
- Credit utilization
- Length of credit history
- New credit
- Credit mix

Week 4

March 18, 2025

- Financials
 - Personal financial statement
 - Balance sheet
 - Income statement
 - Cash flow statement
- Financial Analysis
 - Gross Profit Margin
 - Net Profit Margin
 - Current Ratio
 - Debt to Equity
 - Inventory Turnover
 - Return on Assets

Week 5

April 1, 2025

LEGAL

- Legal documents for business-WV Secretary of State Office
- Register new business
- Do you need an EIN?
- Reserve/register business name
- Determine business type
- Local, county, state and or municipality registrations/licenses

INSURANCE

- What insurance is compulsory?
 - Workers Compensation-maybe?
 - Auto Liability-yes if you have a vehicle
 - Health-maybe?
- What insurance is a good idea?
 - Property
 - Liability
 - Crime
 - Umbrella
 - Employment Practices
 - Life
 - Disability
 - Health

Business Plan Pitch

- Items in a Pitch
- What to say and not say
- Practice Makes Perfect

Week 6

April 15, 2025

- Marketing and Advertising
 - Traditional media
 - Social media
 - Email
 - Direct Marketing
 - Guerilla Marketing
 - Public Relations
 - Sponsorships
 - Community involvement
 - Speaking, awards, special events, trade shows
 - Pricing
 - Brand, image, logos, designs, tag lines
 - Competition

Week 7

April 29, 2025

- Written Business Plan due and dress rehearsal

Week 8

May 10, 2025

- Business Plan pitch and Awards Ceremony

Business Plan Requirements

Each application, business plan, must include the following information to allow the judges to adequately evaluate the Plan. (A complete overview of a business plan is presented in the week 1 education session.)

- Market research into feasibility of the product or service.
- Capital start-up needs and cash flow projections-24-month minimum
- Management Team profile, including experience.
- Executive Summary, including product or service description.
- Clarity, thoroughness, and neatness of submission.
- Number of individuals projected to be employed.
- Timeline for start-up.
- Plans for the cash award.
- Marketing Plan.
- Proposed ownership and or legal structure of business.
- Principal location of business.
- Current credit score. (The applicants credit score is not used in the overall business plan, but a very low credit score usually equates to a difficult path forward. The Week 3 training session teaches participants how to build and repair their credit.

Business Pitch Presentation

- Maximum of 10 minutes, followed by a Q&A period.
- Should be the “Elevator Speech” to market and sell the idea
- Should include the intangible ‘wow’ factor the new business would bring to Hampshire County.
- Goal is to share their story, passion and business idea and work to convince the panel of judges to fund their business.

Grant Funding

- One cash grant of \$10,000 will be awarded to the winning participant. Two other cash grants will be awarded to 2nd and 3rd place.
- Grant fund awards are for rent/mortgage and utilities, renovation, fixtures, equipment and inventory specific to the new venture. Grant funds are not for paying staff.
- Grant funds are paid out over time as the winning entrepreneur incurs expenses that are eligible for reimbursements. Grant funds are not awarded as a lump sum up front to ensure that grant funds are spent appropriately.
- Each grant provides reimbursement of the expenses mentioned above for up to a maximum of 6 months or whenever the grant award is exhausted, whichever comes first.

Community Involvement in the Judging Process

- Public participation creates awareness and support for the Entrepreneur.
- Generates excitement for the competition.
- Builds community consensus about business development in Hampshire County.

Benefits to Entrepreneur Participants

- Education for Entrepreneurs
- Marketing that will create high impact awareness with the local community.
- Networking with local businesses and professional service providers.
- Potential Cash Grant.

Benefits to Hampshire County

- Increase awareness and assistance for new business development and expansions-providing opportunities for new job creation and or retention of existing jobs.
- Enhance awareness of activities of the Hampshire County Development Authority in the community and of the assistance that the Authority provides for small businesses and Entrepreneurs.
- Creates an environment and a catalyst for expansion in non-traditional sectors in Hampshire County.