Houston City College
Business Plan Competition

Proposed Application – Business Concept Questions

Fill out the Proposed Business Application if your business meets these criteria:

- A business that is in the planning stages or has opened but has not yet produced revenue.
- Founder is planning to start the business within 12 months following the competition.

1. Describe your existing or startup business or your proposed business idea for launch and business growth. Include the date your business started or is scheduled to start. State whether this is currently or will be your full-time job.

2. What is the purpose of your Business Plan?

3. What do you want from your business?

4. What is your NAICS code and industry description? (example: 621610-Home Health Care Services) (link to NAICS Code Search https://www.naics.com/search/)

5. Explain why the market needs your business' product or service.

6. Describe your customer i.e. gender, age range, income range, frequency the customer buys your type of product or service, the customers' current options to solve the problem or satisfy the need you are addressing, etc.

7. What is the size of the geographic area in which your business operates or will operate, i.e. local, city, regional, state, nationally, internationally?

8. How big is your market?

9. What customer problem or desire is your business addressing?

10. What are the customers' options to addressing this problem or desire today?

11. When considering all of the customers' alternatives to solve the need your business is addressing, why is the customer going to choose your business as the vendor of choice?

12. How often does the customer spend money on products or services?

13. What is the average annual revenue of competitors currently serving the market?

14. Future Performance - Have you preliminarily estimated revenues for the first three future years of your business/growth plan? If so, what are they?

15. How big do you want to grow this business?

16. How has the pandemic and post pandemic period affected your business concept?

17. What attracted you to go into this type of business? What is your primary expertise, i.e. sales, engineering, medical, accounting, computer science, etc.?

18. What expertise in addition to yours does the business need to be successful?

19. Who will be responsible for Sales and Marketing? Operations? Finance and Accounting? Human Resources? Will these individuals be on your team if accepted in the competition? If not, why not?

20. If you have received funding in the past, which types from the list below have you received?

- Angel investment
- Business Line of Credit
- Conventional small business bank loan
- Crowd funding (Non-Equity; ex Kickstarter, Kiva, etc.)
- Economic Injury Disaster Loan (EIDL)
- Equity Crowdfunding
- Equity Investment from Family or Friends
- Funded from Owner's Savings, Funded from Owners Credit Cards
- Gift from Family or Friends
- Grants
- Microloan (For example, LiftFund, PeopleFund, TruFund, HBDI, etc.)
- Pitch Competition (s)
- Forgivable Business Loan such as Paycheck Protection Program (PPP)
- SBA backed small business bank loans (SBA 7(a))
- Venture Capital
- Other

List your funding sources and describe each.

21. From the list below, which types of funding, if any, have you ever applied for and been denied?

- Angel investment
- Business Line of Credit
- Conventional small business bank loan

- Crowdfunding (Non-Equity: Kickstarter, Kiva, etc.)
- Economic Injury Disaster Loan (EIDL)
- Equity Crowdfunding
- Grants
- Microloan (For example, LiftFund, PeopleFund, TruFund, HBDI, etc.)
- Pitch Competition
- Paycheck Protection Program (PPP)
- SBA backed small business bank loans (SBA 7(a))
- Venture Capital

Note: HCC and our partners are dedicated to providing opportunities to increase funding readiness for entrepreneurs.

List funding sources denied and describe why.

22. How do you plan to fund your company's plan?

- Angel investment
- Business Line of Credit
- Conventional small business bank loan
- Crowdfunding (Non-Equity: Kickstarter, Kiva, etc.)
- Economic Injury Disaster Loan (EIDL)
- Equity Crowdfunding
- Grants, Microloan (For example, LiftFund, PeopleFund, TruFund, HBDI, etc.)
- Pitch Competition
- Paycheck Protection Program (PPP)
- SBA backed small business bank loans (SBA 7(a))
- Venture Capital

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List your planned future funding sources and describe.

23. Why did you apply for the HCC Business Plan Competition? What would you like to get from it?