



START UP APPLICATION - BUSINESS CONCEPT QUESTIONS:

Fill out the Startup Business Application, if your business meets this criteria: A startup is considered any business that is producing revenue but has not yet achieved six continuous months of net profit prior to or during the pandemic. Businesses that have been launched/opened, but are still in the process of proving the business model and management.

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) (search field – link to this site <https://www.naics.com/search/>)
5. Explain why the market needs your business's 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 product or service?
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. PAST PERFORMANCE - For all startup businesses applying to the competition; if you are accepted into the competition, you will be required to review your company's financial statement with your team advisors. Do you have the accurate financial statements to do so?
17. PAST PERFORMANCE - State your revenues for the past three years (2022, 2021 and 2020) if you were in operation during that time (For purposes of our competition, you are considered a startup if you had not yet achieved 6 continuous months of net profit. Therefore, if you have been in operation longer than a year, please state revenues for the past one to three years here).
18. How has the pandemic effected your business concept?
19. What attracted you to go into this type of business? What is your primary expertise, i.e. sales, engineering, medical, accounting, computer science, etc.?
20. What expertise in addition to yours does the business need to be successful?
21. 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?
22. How do you plan to fund your company's plan, i.e. self, family, debt, equity, etc.?
23. Why did you apply for the HCC Business Plan Competition? What would you like to get from it?