



**Bronner Business Institute
"Business Plan Competition 2007"**

FREQUENTLY ASKED QUESTIONS

1. Who is eligible to enter the contest?
2. I am a person who aspires to start a business, has an idea and wants to take part in the contest. How can I participate?
3. I have taken a NxLevel Course from another provider (e.g., New Birth, Cobb MicroCenter, GA DOL) but would like to take part. What should I do?
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Who is eligible to enter the contest?

To be eligible for the business plan competition, a person must have, first, completed or be currently enrolled in either a NxLevel Entrepreneurship Course or Business Plan Workshop. The second criteria is that the venture being presented must be "for profit" in nature as the competition is not designed for non-profit organizations. Third, the venture must meet standards established by BBI from a legal, ethical and moral perspective. Finally, all participants must be members of the Bronner Business Institute.

I am a person who aspires to start a business, has an idea and wants to take part in the contest. How can I participate?

Aspiring entrepreneurs are not discouraged from participating in the contest. They must qualify from an eligibility perspective as all other participants as it relates to course/workshop completion. The competition is designed to have a sole winner; however, the learning benefits from participation can far outweigh any prize for the person who desires to understand the process of raising capital through the use of a business plan.

I have taken a NxLevel Course from another provider (e.g., another church, SBDC, SBA, Community Center, etc.) but would like to take part. What should I do?

People who desire to participate in the Competition and have taken a NxLevel Course via another certified service provider can participate provided all eligibility criteria is met and that proof of prior course completion or current enrollment can be provided.

Where can I get full Competition information?

Information will be shared during BBI-sponsored events and throughout other media venues used by BBI. However, participants should check the Business Plan Competition Web Site for specific details that can be updated from time to time: www.nhbbi.org/businessplancompetition.

What other assistance is available?

BBI offers the NxLevel Entrepreneurship Course (15 weeks) and the Business Plan Primer Workshop (one day) as venues to equip entrepreneurs for developing business plans. In addition, BBI offers direct business counseling to its membership as a benefit. BBI also offers technical assistance in acquiring loans through SBA-backed Community Express Program. Pay for fee services are not available via BBI. It is highly recommended that each participant seek to establish their own set of business, financial, and legal advisors, as they see fit, in conjunction with the Competition. Though it is not necessary to be eligible for participation, such counsel at times can provide important insight and clarity.

How can I protect the confidentiality of intellectual property?

The BBI Code of Ethics applies to all participants of the BBI Business Plan Competition: whether a BBI member, participant, sponsor, panelist, judge, administrator or financier. If you feel that significant confidentiality issues will arise in the course of preparing your plan, you should have a thorough understanding worked out with your team members in advance. While every effort will be made to preserve the confidentiality of each submission, it is suggested that highly sensitive material be excluded from the presentation if you are concerned about the confidentiality of such material. Note, however, that ventures that will be making final presentations to an open audience. Of course, technical drawings and formulae need not be shown at this presentation, or even included in the business plan. All reasonable measures to ensure the protection of intellectual property introduced and associated with the Competition will be taken. Word of Faith Family Worship Cathedral, Bronner Business Institute, and the organizers of the BBI Business Plan Competition cannot take further responsibility to protect the intellectual property or other rights of the participants. Protection of such rights is ultimately the responsibility of each Participant. Participants are urged to mark as "CONFIDENTIAL" any portion of their entries which they consider to be confidential.

How is the prize money awarded?

First, the winning venture will receive \$25,000 in cash (taxable) and the runner up and 3rd place will receive \$10,000 and \$5,000 respectively in discounts on in-kind services. Prize money will be presented in check form.

Note that these awards are taxable, and that we must have your Social Security number or Employer Identification Number before a check is cut. Each venture winning a prize will have sole responsibility for deciding how to allocate or otherwise use its prize proceeds. The organizers of the Competition will not become involved, either voluntarily or by request, in a venture's decision concerning the allocation or use of prize proceeds.

Who are the judges? What are their backgrounds?

Competition judges will be drawn from a variety of backgrounds, including venture capitalists, lawyers, accountants, bankers, entrepreneurs, BBI instructors and other professional or specialists deemed necessary to understand the commercial viability of a business idea (e.g., product design specialists).

Will there be people available to critique the plans before they are submitted into the Contest?

The participants are encouraged to reach out to others to solicit feedback on their business plan either through friends and associates informally or through professional networking events, such as Kingdom Connections. As a practical matter, the Entrepreneurship courses and workshops conducted by BBI have as an inherent function of their value: business plan development counsel opportunities. Participants are encouraged to check with BBI to ascertain when the next NxLevel Course or Workshop is being conducted.

What if I don't have an idea for a business plan but want to be part of organizing the event?

All inquiries for participation in the event from an organizing perspective should be directed to the planning team led by Kelly Robinson who can be contacted at BBI: 770-874-8400x 1105. All BBI members and guests are encouraged to take part in this worthwhile event in some capacity – participant, planner, attendee, etc. People can help on an as-available basis and need not worry about long-term time commitments.