

Bay Area Chamber of Commerce  
Business Development Committee present  
the

# 2017 New Business Challenge



*A program designed to encourage  
entrepreneurial spirit in the Bay Area*  
Bay Area Chamber of Commerce  
**New Business Challenge**

**We would like to encourage the entrepreneurial spirit in Coos County and instill an attitude whereby residents believe this is a good place to start a business. To do this, we need to develop a community in which a child is proud to say, "My parent owns that small manufacturing plant at the end of the road. I want to do the same thing when I grow up - I want to own my own business." A positive, pro-growth attitude such as this will encourage small, growing businesses to thrive on the South Coast. And, the New Business Challenge Award will help by taking the best and making it better through the infusion of award capital. The winner of the New Business Challenge Award will receive all of the services listed in the table on the next page.**

**Thank You Sponsors!**

The winner receives:

John Bacon, Bay Area Enterprises	\$6,240	50 hours of business consulting
NW Natural Gas	\$500	Cash
Pam de Jong, Financial Advisor, Edward Jones	\$250	Cash
C.J. Huntsman, CPA, P.C.	\$1,350	10 hours of accounting and tax advice
Cardinal Services	\$1,500	Employment consulting/services
Banner Bank	\$883	Banking services
Yellow Cab Taxi	\$500	Taxi topper advertising up to 1 year
Jordan Cove	\$500	Cash

Plus...

Bay Area Chamber of Commerce One year chamber membership

Southwestern Oregon Community College Small Business Development Center confidential mentoring each month during the award year

# Bay Area Chamber of Commerce 2017 New Business Challenge Official Rules Entry Instructions

1. This contest is open to persons age 18 years and older, except employees of the Bay Area Chamber of Commerce, hereinafter known as BACC, and their immediate families; or employees and immediate family members of contest donors and their advertising agencies or employees, and members of the immediate families of the screening committee or judges.

2. The contest is open to new start-up businesses, aspiring businesses and businesses which did not generate customer revenue prior to June 1, 2016. The winner must set up his/her business no later than six months after the award is presented. No franchises or subdivisions of other business are eligible. The new business must be physically located in Coos Bay, North Bend or Charleston. The owner must be a resident of Oregon.

3. All contestants are required to provide a current business plan with 3 years of financial projections. It is advisable to have the business plan reviewed by a Southwestern Oregon Community College Small Business Development Center advisor prior to submission. All contestants are required to answer the 30 contest questions and submit a personal resume. Finalists may be required to submit additional information. Finalists will be interviewed, and reference checks may be done.

4. All entrants are required to have attended Small Business Development Center business plan training, Small Business Management training or Southwestern Oregon Community College or college level certificate programs in entrepreneurial training in the past five years. Proof of attendance required.

5. The contest will conclude at 5:00 pm October 13, 2017. Finalists will be selected, and the winner will be announced at the 2017 Economic Outlook Forum in December.

Sponsor contributions will be available from January 1, 2018 – December 31, 2018. Send entries postmarked no later than October 13, 2017 to:

New Business Challenge, Bay Area Chamber of Commerce, 145 Central, Coos Bay, Oregon, 97420.

6. Entries and business plans must be typed or computer generated on an 8½" x 11" paper. Suggested length of response to questions is no longer than one-half page each. If a question is fully answered in a section of the accompanying business plan, reference can be made "see Business Plan Page #" rather than re-writing that section. Entries will be returned upon request following the conclusion of the contest.

7. A contestant may submit concepts for more than one business, but each business concept must be submitted separately.

8. All entries are screened by a panel of independent judges chosen by the BACC. Entries will be judged on originality, feasibility, presentation and positive impact on the community. All decisions of the judges are final. All judges and contest-committee members have signed statements of confidentiality.

9. BACC, in cooperation with the participating donors, will award the prizes listed herein to the winner. All prizes are subject to specific conditions of the donors.

10. A detailed description of all prizes can be obtained from BACC and will be given to the winner. There can be no substitution of prizes or cash equivalents awarded, and any leased items or leased real property cannot be subleased or assigned. The prizes are not transferable and must be utilized for the business purpose stated on the winner's entry. Prizes are valid for 12 months after award date.

11. The winner agrees to participate in monthly Southwestern Oregon Community College Small Business Development Center business counseling for a period of one year. Winners not participating in advising sessions will forgo the cash portion of the award.

12. The winner is responsible for all taxes, title, insurance, license, registration, transfer fees, gross receipts taxes, and closing costs incurred as the result of winning the listed prizes.

13. All contestants will indemnify and hold harmless BACC and donors from any and all claims of liability, both in contract and tort. All contestants further waive and will hold harmless from any and all claims of liability any employee of the BACC, the judges, contest committee members, the donors, their employees, affiliates or agents including, but not limited to loss or injury occurring as a result or consequence of this contest or the prizes awarded; and from any accident, loss or injury caused to participants during the term of this contest, and the use or utilization of the prizes awarded.

14. The winner agrees to grant the BACC, its affiliates, sponsors and agents, exclusive joint use of his/her name, voice, character, likeness, and the story relating to his/her winning this contest, and all matters incident thereto, in connection with the promotion of this contest, and hereby waives any claim of royalty or remuneration for said use.

15. No purchase is required to enter this contest.

16. All federal, state and local regulations, rules and laws shall apply to this contest.

Please answer each of the following questions as completely as possible.

## Background

1. Have you been in business for yourself before? If yes, please provide a brief history of each business and final disposition of the business if it is no longer operating.
2. What courses, special training or seminars have you taken that will help make your business more successful? Provide documentation such as a certificate of completion or transcripts from the educational institution.
3. What special experience or know-how do you have that will help make this business a success? What makes you uniquely qualified to succeed in this business?
4. Provide names, addresses and phone numbers of three business or personal references.

## Concept

5. What is your idea for a new business, or what is your current business?
6. What consumer need will this satisfy, or what universal problem will it help solve? How will your product or service satisfy this need or solve the problem?

## Sales & Marketing

7. Geographically, where will you market this product or service during the next two years?
8. Who will use and who will buy this service or product and why?
9. Who will be your major competitors?
10. What makes this product or service so unique that the business will succeed?
11. How will you promote the product or service?

## Personnel

12. How many people will you need to help you make this product or provide the service during the first year? Second year? If you are adding people, when will you add them? What special skills or know-how will they need to have? Are these people readily available?
13. Where will you find these people, and what will you pay them? What will the workers'

compensation cost be for each of these people? What fringe benefits will you provide, and how much will they cost?

## Equipment

14. What special manufacturing equipment will be required to get started (machines, tools, safety equipment, etc.)?
15. What office equipment (computer, printer, FAX, telephone, desks, chairs, tables, file cabinets, etc.) will be needed? List each separately. Will you buy or lease? How much will they cost?
16. What phases of your operation, if any, will you subcontract out? Have you identified companies you will solicit for bids? What will the costs be?
17. What kind of office supplies (business cards, envelopes, stationery, copy paper, postage, etc.) will you need for the first year? How much will they cost?

## Finances

18. What kind and how many square feet of office, operating, manufacturing, and/or warehouse space will you need for the first year? Second year? What is the price per square foot? What length of lease will you need to sign?
19. What will be the annual cost of utilities (rent, power for equipment operation, heat, lights, water, telephone, air conditioning, etc.) for this space? What will the maintenance costs be (janitorial, equipment, maintenance, office equipment repairs, etc.)? List each separately.
20. What other miscellaneous expenses do you anticipate (licenses, insurance, auto expenses, professional fees, etc.)?
21. How many units of the product/service do you expect to sell in the first year? Second year? What will your total costs be for producing the product/service in each of these years? What price will you sell it for, and what will your total income be in each of these years?

22. How much annual income do you (or multiple owners) need to earn from the business in order to operate it as a full-time job?

23. Using the figures you have given from the previous answers, prepare a proposed monthly budget for one year. This will project your monthly profit or loss.

24. How much money do you have in savings or other liquid investments that you can use to help start this business? Do you have a home from which you could take out a second mortgage? How much could you get? If you don't have enough money, where do you plan to get it?

25. How much money could you raise by selling stock or obtaining loans from various sources?

26. How will you pay your bills before customers pay you?

## Structure

27. How will you organize the business? Will your business be a sole proprietorship, partnership, C-Corporation, Sub-S Corporation or Limited Liability Company? Why?

## Goals

28. What do you view as your biggest potential obstacle to overcome to be successful in your new business?

29. When did your business open, or when do you plan to open it?

30. Why do you want to start this business? What are your personal and business goals now? In three years? Five years?

31. How will this benefit Coos County?

**Because of the numerous organizations affiliated with this contest, finalists must have an acceptable background and/or credit check. Determination of the judges is final and the scoring of the judges shall remain confidential.**

# Bay Area Chamber of commerce and Business Development Committee New Business Challenge 2017 Entry Form

Name \_\_\_\_\_

Mailing/Home Address \_\_\_\_\_

Home Phone \_\_\_\_\_

If you are currently in business, when did your business receive its first  
income? \_\_\_\_\_

Proof required. State business license# \_\_\_\_\_

IRS Taxpayer ID# \_\_\_\_\_

Name of Business \_\_\_\_\_

Phone \_\_\_\_\_

Consent: If I am a finalist, I consent to a check of my credit history. If I am the winner, I consent to allow my idea to be discussed in general terms over the air and in print for the promotional use of Bay Area Chamber of Commerce. I have read and agree to abide by the official rules as described herein and to allow a credit and background check.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Bay Area Chamber of Commerce  
145 Central  
Coos Bay, Oregon, 97420



List any other names or social security numbers used.

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List any criminal convictions and provide the date(s), county/parish and state.

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Primary residence(s) for the past 10 years:

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City/State  
From \_\_\_\_\_ To \_\_\_\_\_

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City/State  
From \_\_\_\_\_ To \_\_\_\_\_