

# WEST VIRGINIA COLLEGIATE BUSINESS PLAN COMPETITION

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## Round 1 Template

Visit [BusinessPlanWV.com](http://BusinessPlanWV.com) then click “Enter Online → Collegiate BPC”. That link will take you to the submission site ReviewR. On the right side click, “SIGNUP AND SUBMIT YOUR APPLICATION”. The team leader will create one (1) account for their team. Once the team leader creates an account, they will be prompted to enter all the specified information (name, phone, institution, student ID #, additional team members). Enter the business name and category. The business idea can only be entered into one (1) category per year. Once all the necessary background information has been collected, you will be prompted to fill out each of the following nine (9) sections. Each question should be filled out in complete thoughts and sentences, and should NOT indicate the name(s) of the team’s higher education institution(s). There is a 500-character limit for each of the nine questions.

### **Executive Summary**

Briefly describe your company and why it will be successful. May include your mission statement, product or service and basic information about the company’s leadership team and location.

#### **1. Value Proposition**

- a. What value do we deliver to the customer?
- b. Which one of our customer's problems are we helping to solve?
- c. What bundles of products and services are we offering to each customer segment?
- d. Which customer needs are we satisfying?

#### **2. Customer Segments**

- a. For whom are we creating value?
- b. Who are our most important customers?

#### **3. Customer Relationships**

- a. What type of relationship does each of our customer segments expect us to establish and maintain with them?
- b. Which ones have we established?
- c. How are they integrated with the rest of our business model?
- d. How costly are they?

#### **4. Channels**

- a. Through which channels do our customer segments want to be reached?
- b. How are we reaching them now?

- c. How are our channels integrated?
- d. Which ones work best?
- e. Which ones are most cost-efficient?
- f. How are we integrating them with customer routines?

### **5. Key Activities**

- a. What key activities do our value propositions require?
- b. Our distribution channels?
- c. Customer relationships?
- d. Revenue streams?

### **6. Key Partners**

- a. Who are our key partners?
- b. Who are our key suppliers?
- c. Which key resources are we acquiring from partners?
- d. Which key activities do partners perform?

### **7. Key Resources**

- a. What key resources do our value propositions require?
- b. Our distribution channels? customer relationships?
- c. Revenue streams?
- d. Types of resources
  - Physical (plant, property, and equipment)
  - Intellectual (brand patents, copyrights, data)
  - Human
  - Financial

### **8. Cost Structure**

- a. What are the most important costs included in our business model?
- b. Which key resources are most expensive?
- c. Which key activities are most expensive?

### **9. Revenue Streams**

- a. For what value are our customers really willing to pay?
- b. For what do they currently pay?
- c. How are they currently paying?
- d. How would they prefer to pay?

