



EVALUATION FORM 2017

Business Name: _____

Applicant's Name(s): _____

EVALUATION CRITERIA

	Points Possible	Points Awarded
DISQUALIFICATION CRITERIA: <ul style="list-style-type: none"> » Plan is more than 30 pages » Plan was not submitted with an application » Business was already located downtown prior to entry in competition » Business will not open until after November 17, 2017 		PLAN DISQUALIFIED
EXECUTIVE SUMMARY <ul style="list-style-type: none"> » Clear and concise, one page maximum 	0-5	
BUSINESS DESCRIPTION <ul style="list-style-type: none"> » Describes business idea completely and accurately » Lists potential downtown locations that realistically fit the business' needs » Lists appropriate and sufficient business hours » Business complements existing mix of businesses downtown 	0-20	
TIMELINE <ul style="list-style-type: none"> » Presents a feasible timeline for startup 	0-5	
COMPETITION/MARKET ANALYSIS <ul style="list-style-type: none"> » Demonstrates a clear knowledge of market trends and existing competition 	0-10	
MARKETING PLAN <ul style="list-style-type: none"> » Targets a market large enough to support the business » Understands the need to rely on more than foot traffic to make sales » Has an advertising plan with realistic objectives and costs » Has an effective promotional strategy to create location awareness » Utilization of appropriate ECDI marketing programs 	0-20	
MANAGEMENT PLAN <ul style="list-style-type: none"> » Outlines managerial roles and responsibilities » Lists credible resources for legal, accounting, and other business services which applicant does not have expertise in » Assets, experience, or expertise that the owners have that will benefit ECDI through volunteerism 	0-5	
FINANCIAL PLAN <ul style="list-style-type: none"> » Explains what the Jump-Start Downtown Elizabeth City prize money will be used for » Includes pro-forma income projections for the next three years » Shows break-even point » Accurately assesses all expenses (e.g., equipment and inventory purchases, sign costs, marketing budget, building investments, rent, utilities) » Shows division of revenue (e.g., reinvestment in business, employees' salaries and benefits, owner's salary) » Will have the financial resources needed for start-up and operation 	0-20	
RÉSUMÉ(S) OF OWNER(S) <ul style="list-style-type: none"> » Demonstrates sufficient knowledge and experience to run the proposed business, includes references 	0-5	
DOWNTOWN NEEDS <ul style="list-style-type: none"> » Business will benefit the downtown area » Business will fit with existing downtown businesses » Business owner's plans of involvement with ECDI 	0-30	
HP LIFE ONLINE TRAINING FOR ENTREPRENEURS <ul style="list-style-type: none"> » Applicant has taken advantage of all or part of College of The Albemarle's free self-paced 22-module program 	0-15	
TOTAL POINTS	135	