

DATES

What are the important dates that I need to know?

BUSINESS PLAN WORKSHOPS AT 6:30 – 8:30 p.m. ON DATES BELOW.

****Press CTRL + Click to follow links and REGISTER FOR THE WORKSHOP OF YOUR CHOICE**

Wed. April 11; [JVS Chicago/IL SBDC/Duman Entrepreneurship Center](#), Hosted by: Bernard Horwich Center, 3003 W. Touhy.

Wed. May 9; [Quad Communities Development Corporation SSA #47](#), Hosted by: The Connection, 4321 S. Cottage Grove.

Wed. June 6; [JVS Chicago/IL SBDC/Duman Entrepreneurship Center](#), 216 W. Jackson, 2nd Floor Training Room.

Wed. June 27; [Chatham Business Association](#), 806 E. 78th Street.

IMPORTANT DATES

Fri. July 6: *Executive summaries submissions due (by 4:30 p.m.).*

Mon. August 6: *10 finalists announced via e-mail (Must have a full business plan) Winners will be notified by e-mail, a list will be posted on the City Treasurer's website as well as JVS Chicago/IL SBDC/Duman Entrepreneurship Center.*

Fri. August 24: *Finalists' business plans due (by 4:30 p.m.).*

Fri. October 5: *Winners announced at Small Business Expo at UIC Forum- 725 W. Roosevelt Rd, 8:30 a.m. – 3:30 p.m.*

ELIGIBILITY

My business is not located in Chicago, can I still enter the competition? You can only enter the competition if you plan to open or expand your business into the City of Chicago. If you are an existing company and plan to stay outside of Chicago, you are not eligible.

Can I submit a business plan if I am currently in business? You can submit an executive summary if you are an existing business, but must be less than 3 years old. Must submit the executive summary [template](#). Only finalists will be asked to submit a full business plan.

Can I submit a business plan if I am not in business yet? Again, to enter the competition, you must submit an Executive Summary (click for the [template](#)) and yes, you can enter if you are not yet in business.

Can I enter the business plan competition if am a nonprofit business? You can certainly submit an Executive Summary as long as the non-profit meets the other eligibility (click for the [template](#)).

FIRST ROUND EXECUTIVE SUMMARY

Should I submit an entire business plan in the first round? NO, you should only submit an Executive Summary which is not to exceed 3 pages (click for the [template](#)).

I don't like Arial 10 point font and single space, can I just use another font and double space? No, we require the 10 point font so that people don't increase or decrease the font to make the 3

page limit including the cover sheet. Your submission will not be eligible unless it is in 10 point font and single spaced.

My executive summary is longer than 3 pages, is that ok? No, it must be 3 pages (including our cover sheet) or less. If it is over 3 pages, your submission will NOT be eligible.

Will someone contact me about the status of my submission? You will receive an e-mail after August 6th, stating that you either made it or did not make it to the next round. If you didn't make it, you have the option of requesting feedback about your executive summary.

Will someone provide feedback on my submission? Yes, we hope to have feedback from the judges. It will be available upon request after August 6th and we can't guarantee to be able to provide it, but we will do our best to make it available upon request.

BUSINESS PLAN WORKSHOPS

What if I don't know how to write a business plan? There will be four workshops (4/11, 05/09, 06/06, 06/27--see *DATES* section for registration links) that will teach about writing a business plan. The [staff at the IL SBDC/Duman Entrepreneurship Center at JVS Chicago](#) can also provide assistance by reviewing business plan drafts. Services are first come, first served, so follow up with them at as soon as possible or call 312-673-3429.

How do I register for a "How to Write a Business Plan" workshop? Links are above in the *DATES* section of this FAQ page. Links to the registration will also be on the City Treasurer's website as well as JVS Chicago/IL SBDC/Duman Entrepreneurship Center website.

Is there a fee for the business plan writing workshops? The workshops are all free of charge to competition entrants.

When will people be notified if they need to submit a business plan? People will only be notified if they advanced to the next round and need to submit a full business plan after August 6th. Otherwise, they will get an email stating that they did not advance to the next round.

PRIZES

What are the prizes? The cash prizes are as follows: 1st Place - \$5,000, 2nd Place - \$3,500, 3rd Place - \$1,500.

Where does my check come from if I win the competition? Your check comes from BMO / Harris Bank who is the official sponsor for the 2012 Small Business Expo and Business Plan Competition, on Friday, October 5, at UIC Forum- 725 W. Roosevelt Rd, 8:30 a.m. – 3:30 p.m.

If I win the competition, will I be paid the day of the Small Business Expo? You will not be paid the day of the expo. It should take about 2-3 weeks for your check to come to you. This is taken care of by BMO / Harris Bank. A representative from BMO / Harris will contact you letting you know how long and which documents you would need to sign.

Aside from the money, are there additional perks to being a winner? Not officially, but you may have access to register for our free business plan workshops and possibly consult the [staff at the IL SBDC/Duman Entrepreneurship Center at JVS Chicago](#).

CONTACT

Can I call to get additional information? We encourage you to look at our [website](#) which should contain all relevant information. However, if there is something which has not been addressed on the website, you may contact [Steve Bob](#) or call 312-673-3429.