

downtown *Billings* **battle**
of the
stars
business plan competition



powered by >>



start.grow.thrive.™

The Battle of the Plans is a three-phase entrepreneurship program and contest that includes valuable small business training for finalists. This Downtown Billings program is powered by the Downtown Billings Partnership (DBP), in collaboration with Cushing Terrell, Entrepreneurship Collective start.grow.thrive.™, EntrePlans, and Big Sky Economic Development (BSED). Battle of the Plans aims to serve as a catalyst to encourage entrepreneurs to submit their retail business concept for consideration and to open/expand a storefront in the downtown Billings Central Business District.

Program Goals:

1. To assist with the opening of 1(one) new destination business in downtown Billings (within the boundaries of the Expanded N. 27th St. Tax Increment District – hereinafter TIFD), 1 (one) expansion of an existing business.
2. To attract multiple new retail businesses to the Downtown Billings TIFD and strengthen our already established business base. Retail businesses also include entertainment/activity based businesses and food/eateries.
3. Showcase the broad variety of business opportunities in the Downtown Billings TIFD.
4. Fill available retail space with new businesses that complement the existing mix and highlight the potential for businesses to stand out.

Program Timeline and Process:

- March 1, 2024: Program kick off and Information open house at Rock 31 (3pm - 5pm)
- March 13th: Phase I, All Business Concepts must be submitted by 4pm MST.
- March 13th-20th: Phase I, Selections Committee reviews Business Concepts.
- March 21, 2024: Finalists announced and invited to advance to Phase II
- March 26 - June 21, 2024: Phase II Finalists attend business courses and workshops.
- August 1, 2024: Phase III, Finalists Business Plan submission deadline.
- Week of August 5th: Finalists present their business plans at an in-person pitch event.
- Week of August 12th: Selections Committee schedule one-on-one with Finalists.
- Week of August 19th: Final one-on-one meetings with Selections Committee.
- August 27, 2024: The two Grand Prize Winners Announced.

Phase I—Submit Initial Business Concept

In Phase I, applicants are asked to submit a two-page business concept by 4:00PM MST on Tuesday March 13, 2024. This initial business concept includes an executive summary (in 800 words or less) and answers the following:

1. Describe the nature of your business and the products/merchandise you would carry or deliver.
2. Define your market (who would be an early user/customer).
3. How would your business enhance Downtown Billings
4. What resources would be needed to develop this concept (personnel, financing, equipment, etc).
5. What are your qualifications to develop/expand this business?

All business concepts that align with the program goals and include Phase I criteria will be submitted to the Selection Committee for review and jurying. The Selection Committee will consist of a representation of



Downtown Billings property owners, business leaders, community leaders and representatives from the Promotion partners.

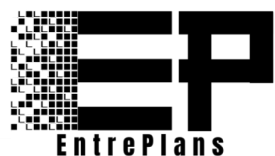
Business concepts that advance through the initial jurying, will be known hereafter as Finalists. Finalists will be notified and invited to move on to Phase II of the contest no later than March 21, 2024.

Phase II — Business Training Courses

Finalists moving into Phase II will need to attend no less than four of the nine educational business courses/workshops listed below. Participants may attend all workshops if they desire. Participants seeking to expand an existing business are exempt from the Phase II course requirements. The detailed schedule will be provided to each Finalist as they advance into Phase II.

Courses, Workshops, Sessions include:

- Launch your business with Customer-Focused Marketing
- Startup Roadmap
- Balance Sheet vs. Profit & Loss
- Cash Flow Projections
- Effective Email Marketing
- Business Pitch Best Practices
- Scale & Growth Roundtable (for expanding businesses)
- Retail Design 101
- Copyright, Trademark, & Contracts.



All participants who complete Phase II will be given FREE access to the newly-launched AI powered Business Plan writing tool and consultation by EntrePlans. Leverage AI-driven ChatGPT prompts and utilize EntrePlans's financial projections template to create a powerful business plan. Send your completed plan to EntrePlans experts for invaluable feedback and insights.



As Battle of the Plans finalists prepare their business plans for Phase III, the local Small Business Development Corporation (SBDC) team is offering one-on-one sessions to review the business plans and help finalists build financial projections. To schedule your one-on-one session: email Kayla Vokral, kayla@bigskyeda.org and Lorene Hintz, lorene@bigskyeda.org.

Phase III — The Business Plan Competition

- All Battle of the Plans Finalists must complete a detailed business plan by 4PM MST, August 1, 2024 for the final phase of the competition.
 - The complete Phase III business plan must feature the following:
 1. Executive Summary
 2. Company Summary



- 3. Products/ Services Summary
- 4. Market Analysis Summary
- 5. Strategies & Implementation Summary
- 6. Management Summary
- 7. Financial Plan
- 8. A community impact summary stating:
 - a. How your business will enhance Downtown Billings
 - b. How your business can benefit existing businesses within Downtown
 - c. Why your business stands out
- All Finalists will present their business plan at an in-person pitch event in front of the Selections Committee, downtown shareholders, and other guests. The pitch event will take place the week of August 5th at Billings ArtHouse Cinema & Pub (109 N. 30th Street).
 - Date and time TBD.
- The Selections Committee will schedule one-on-one time with Finalists after the pitch event to ask any outstanding questions they may have prior to making their final winner selections.
- The two winning Business Plans (one new business/one expansion business) will be announced by August 27, 2024

Winner Selection Criteria:

1. Feasibility of Business Plan 30pts

Feasibility of business idea	5pts
Unique Value Proposition of the product or service	5pts
Adequate Market Research	5pts
Financial Projection	5pts
Technical & Operational Feasibility	5pts
Legal and Regulatory Considerations	5pts

2. Sustainability of Business Model 30pts

Resource Assessment	10pts
Risk Analysis	5pts
Financial Projections	10pts
Scalability and Growth Potential	5pts

- 3. Compatibility with DBA’s vision for walkability, diversity, and tenant mix 20pts**
- 4. Ability to act as a catalyst that will attract more businesses to downtown Billings 10pts**
- 5. The plan’s visual appeal from street level 10pts**



Grand Prizes:

Two businesses (one new/one expansion) with the winning submissions (“Grand Prize Winners”) will each receive:

1. \$40,000 in reimbursable funds toward eligible expenses:
 - a. Signage
 - b. CPTED recommendations
 - c. Architectural and engineering design fees
 - d. City permit fees
 - e. Obsolescence that requires a change of use and Defectiveness or noncompliance with current building and fire codes
 - f. Electrical and/or Plumbing service upgrades and Energy efficiency upgrades (exterior windows & doors, HVAC)
 - g. Facade & storefront restoration
 - h. Streetscaping & landscaping (lights, trees, sidewalk, curb, gutters, vaults, public art)
 - i. ADA accessibility expenses
 - j. Relocation of utilities
 - k. Rent assistance
 - l. Marketing, advertising, & promotion

**Ineligible expenses include:* FF&E, Paint, Flooring, Inventory & supplies for the business, Operational & soft costs (salaries, wages, insurance, taxes, POS, website, cleaning, maintenance), Cosmetic & aesthetic features, Telephone & internet.

2. Free First Year Downtown Billings Association membership, (\$300 value)
3. A Pop-up Location in the TIFD for the Fourth Quarter of 2024 (Oct., Nov., and Dec.).
4. One-on-one with partnering property owners offering lease/build-out allowances.

Total Estimated Value: over \$45,000

Eligibility:

1. This promotion is open to all legal U.S. residents, 18 years of age or older at the time of entry.
2. Proposed retail businesses can be independent operations or franchised.
3. If the proposed business concept features an expansion of an existing business, then the proposed expansion must be new to Downtown Billings and can only be the second or third store in the portfolio.
4. Employees and temporary employees of the Downtown Billings Association, Contest sponsors, and the immediate family of each, are not eligible for entry.
5. All business concept submissions must be emailed, delivered, or postmarked to the Downtown Billings Association (DBA) by 5:00 p.m. on March 12, 2024.
6. Willingness to commit to a 3-year lease in the Billings TIFD.

How to Enter:

1. Attend the March 1, 2024 Informational Open House at Rock 31 between 3:00-5:00pm to get a complete Battle of the Plans program participation packet.
2. Submit your business concept before March 13, 2024.
 - All business concepts can be emailed to LRichardson@downtownbillings.com or mailed/delivered to:

*Downtown Billings
ATTN: Battle of the Plans
116 N. 29th St. Suite A
Billings, MT 59101*
 - All packages/emails must be clearly identified as part of the Downtown Billings Battle of the Plans Promotion.
 - DO NOT include samples of products with the initial business concept.

Conduct:

- By entering the Promotion, you agree to be bound by these Official Rules and the decisions of the Sponsors, which shall be final and binding in all respects. The Official Rules as outlined in this document will be posted at www.downtownbillings.com and accessible throughout the promotion.
- Sponsors reserve the right in their sole discretion to disqualify any individual or business they find tampering with the entry process, or the operation of the website; or to be acting in violation of the Official Promotion.

Promotion's Official Rules and Regulations:

1. The Battle of the Plans Entrepreneurship Competition Promotion begins on March 1, 2024 with an open house information meeting from 3pm to 5pm at Rock 31, 102 N. Broadway.
2. All business concept entries must be received at the address indicated by no later than 4:00 p.m. MST time on March 13, 2024. Applications received past the deadline will not be considered for this Promotion.
3. The Promotion's Sponsors reserve the right to extend the Promotion date for selecting and notifying the two Grand Prize Winners.
4. Grand Prize dollars are reimbursed and non-transferable and may not be redeemed for cash; substitutions by Grand Prize Winner may not be requested.
5. Grand Prize will not include and Grand Prize Winner shall assume responsibility for the payment of all other items including, but not limited to insurance, rental tax, permits, and legal fees.
6. In accordance with IRS Code regarding prizes and awards, a Form 1099-MISC may be issued by Sponsor to the Grand Prize Winner. Please consult your tax advisor for additional information.
7. Printed copies of business proposals submitted into the Promotion will not be returned. This competition considers all submitted business plans as confidential and treats all team matters accordingly. But, due to the nature of the event, we cannot guarantee complete confidentiality for

proprietary matters. All participating partners and the organizers of the competition are not responsible for any proprietary information and/or intellectual property included in a submitted business plan. Ultimately, protection of sensitive materials such as intellectual property, copyright, or patent confidentiality is the sole responsibility of the individual or team participating in the competition. Non-Disclosure Agreements will not be signed by judges, mentors, or any staff associated with the business plan competition.

8. The selection committee formed by the DBA will judge the business concepts and business plans.
9. If the Guidelines and Application for Entry have not been met, the Proposal will not be presented to the Selection Committee in Phase III.
10. If selected as a finalist in Phase I, applicants will receive registration codes to register for outlined SBDA courses to aid with the development of their business plan and may have an opportunity to present their business plan to the Selection Committee in person during Phase III of promotion.
11. By participating in this Promotion, you agree to these Official Rules and to all decisions of Sponsors and the Selection Committee, which are final and binding in all respects.
12. If a Grand Prize Winner is unreachable after fifteen (15) business days, an alternate Grand Prize Winner will be selected.
13. The DBA reserves the right to use the information provided to contact all entrants with information about available retail spaces in downtown Billings and use the Grand Prize Winners' names, likeness, picture, portrait, voice, biographical information and written submissions and written or oral statements, for advertising and promotional purposes without additional compensation unless required by law.
14. By accepting the Grand Prize, the Winners release and discharge Sponsors, their affiliated companies, participating sponsors, information providers, content providers, subsidiaries, advertisers, advertising agencies, promotional and marketing agencies, and any other companies involved with or otherwise providing services related to this promotion, and all their respective employees, officers, directors, representatives and agents from any liability or damage due in whole or in part to the award, acceptance, possession, use or misuse of the Grand Prize or from participation in this Promotion.
15. Information regarding the Grand Prize winners will be posted in news on www.downtownbillings.com and shared on all DBA social media platforms within 30 days of the selection.