

STARTUP

**Martinsville &
Henry County**

V I R G I N I A



A Small Business Mentoring, Boot Camp and Business Plan Competition

You are invited to apply to our Startup or Grow Martinsville-
Henry County Program

On an annual basis, the **Chamber's Partnership for Economic Growth (C-PEG)** operates a business plan competition which includes a **requirement** to participate in a **boot camp** to help you evaluate your **entrepreneurial mindset** readiness, **write a business plan** and **present a business pitch** to compete for funding and receive ongoing mentoring.

Since the program launched in 2015, over 231 entrepreneurs have completed the boot camp sessions, and 35 businesses have collectively been awarded \$204,750 in cash and in-kind support. Small businesses have created over \$1,450,000 in new capital investment and created 125+ jobs.

Due to limited space, the application process is **competitive**.

To apply for the startup or grow sessions, download the entire application packet at <https://www.martinsville.com/info/startup-martinsville.cfm>. Then, complete your application and submit it to mhccoc@mhcchamber.com by **Tuesday, January 4, 2021**.

Applications may also be submitted in person or by mail at 115 Broad Street, Martinsville, VA 24112, before 5:00 p.m. (local time) on the day of the deadline.

Thank you to our Startup MHC Sponsors:



Boot Camp Session Start Dates

Startup Boot Camp (8 weeks):

February 1, 2022

Startup sessions will conclude on March 29, 2022 (no session on March 15, 2022).

Grow Boot Camp (4 weeks)

April 5, 2022

Grow sessions will conclude on April 26, 2022.

C-PEG partners with Patrick & Henry Community College (P&HCC), Longwood Small Business Development Center, SCORE, Martinsville-Henry County Economic Development Corporation, City of Martinsville, Henry County, private funders, a host of talented entrepreneurs and business professionals in our community to provide this initiative to build our entrepreneurial community.

2021 Business Awardees



Thank you to our small business development funders:

City of Martinsville

Henry County

Campbell Family Foundation

George W. Lester II Fund

And our Program Sponsors:



A Business Mentoring, Boot Camp and Business Plan Competition

Application Deadline: January 4, 2022 (limited spots available)

Notifications for acceptance to the Boot Camp will be sent by January 12, 2022.

All information on this application is confidential and will only be shared with program staff and selection committee.

Applicant Information:

1. Name: (Individual applying to the program): _____
2. Address: _____
3. Phone Number: _____ Alternate Phone Number: _____
4. E-mail Address: _____
5. Primary Owner of Business: _____
Co-owner(s) (if applicable) _____
Each co-owner must complete a separate application.
6. Business Name (only if already known): _____
7. Is business currently in operation? ____ Yes ____ No
8. Business Address (only if in operation): _____
9. How long has your company been in business? _____
10. Is your business currently licensed in Martinsville or Henry County, Virginia? ____ Yes ____ No
11. Capital needed to start or grow business: \$ _____
12. Capital/Equity you already have in place (how much money do you have to invest or what have you already invested?): \$ _____

Application is continued on next page.

Program Sponsors



13. Amount of assistance you are seeking from this program (may include in-kind support – please specify): \$ _____

14. Specific items you wish to receive funding to secure:

15. What industry best describes your business? (for example, manufacturing, retail, restaurant, service, etc.) _____

16. What do you wish to receive from this program **other** than funding? _____

17. Do you have any financial issues that may prevent you from leasing space or obtaining a business loan in the future? (Note: It is important to alert us to any issues so that we may immediately work with you to try to improve your position should this be a potential issue.) _____ Yes _____ No

18. Describe your business, product, or service **and** what differentiates it from your competitors (be as specific as you can in describing your business so that it is clear what you have to offer and how it may differ from existing products or services – you may also provide your response as an attachment):

19. Do you identify yourself as “business coachable”? _____ Yes _____ No If yes, please describe your understanding of being “business coachable”. _____

_____ By initialing here, I certify that I have read guidelines about Startup Martinsville- Henry County (MHC), Virginia and understand that I may or may not be selected to participate in the program which offers training, mentoring, networking opportunities and potential monetary awards. If selected to participate in the program, I understand that I must attend scheduled trainings and events and participate as an engaged member of the group. By applying to this program, I understand that my images or videos of me may be used to promote this program and those images and videos are wholly owned by C-PEG and may also be used by partners of the Startup MHC Program. If my business or business idea is selected as an award winner, once I must establish an eligible business within the eligible region of Martinsville or Henry County, Virginia, I will use the funds for the qualified business expenses and I will provide all requested reporting including financial documentation.

Business Owner Signature

Understanding of Guidelines Agreement - 2022



Directions: Read each point, then initial that you have read and comprehend. At the end, please print your name and provide signature indicating that you understand these guidelines and choose to apply and, if selected, participate in Startup Martinsville-Henry County, Virginia. If there are multiple business owners, each individual is required to complete this form.

- For **Startup** Participants: I understand that attendance in **all 8** sessions for Startup MHC is mandatory to be eligible for the awards; and I have read the Attendance Policy, which states:

Participants are expected to attend all 8 class sessions. The only excused absences that can be made up include documented sickness and immediate family emergency or death and work-related activity. Participants with an excused absence must meet with the instructor to make up any missed work before the next scheduled class. Participants with an unexcused absence will be ineligible to compete for grant funds at Pitch Night. Even with an excused absence, failure to meet with the instructor and/or to make up missed work before the next scheduled class also may result in participant's ineligibility to compete for grant funds at Pitch Night. _____
Initial
- For **Grow** Participants: I understand that attendance in **all 4** sessions for Grow MHC is mandatory to be eligible for the awards; and I have read the Attendance Policy, which states:

Participants are expected to attend all 4 class sessions. The only excused absences that can be made up include documented sickness and immediate family emergency or death and work-related activity. Participants with an excused absence must meet with the instructor to make up any missed work before the next scheduled class. Participants with an unexcused absence will be ineligible to compete for grant funds at Pitch Night. Even with an excused absence, failure to meet with the instructor and/or to make up missed work before the next scheduled class also may result in participants' ineligibility to compete for grant funds at Pitch Night. _____
Initial
- For **Startup and Grow Participants:** Eligible types of businesses include for legal, profit businesses with a physical business location in Martinsville or Henry County, Virginia, with the exception of pyramid or multi level marketing companies, which will contribute to the local tax base and preference is to applicants whose business venture will also create jobs in Martinsville or Henry County. Non profit organizations may apply to the program; however, not funding will be awarded to nonprofit organizations. _____
Initial
- For **Startup and Grow Participants:** To be eligible for the awards, I must (1) complete and submit a business plan by April 11, 2022 for Startup participants and May 12, 2022, for Grow participants, (2) participate in the Pitch Event, April 19, 2022, for Startup participants, and May 17, 2022, for Grow participants, (3) open business in Martinsville or Henry County, Virginia

by September 30, 2022, and (4) expend grant award funds by December 30, 2022. _____

Initial

- For **Startup and Grow Participants**: I confirm that my business is not a unit of government, is a for profit business and is not a multi level or pyramid business model. _____

Initial

- For **Startup and Grow Participants**: To help C-PEG meet funder’s required funding guidelines, I understand that award winners will be required to provide written progress reports and document business expansion through a signed performance agreement for a period of three years following the opening of my business. _____

Initial

- For **Startup and Grow Participants**: In an effort to assist the Selection Committee with evaluating my ability to obtain potential business credit including the lease or purchase of a facility, supplies or inventory, I understand that I am required to share any potential issues that may be obstacles to my success and that I am required to provide my numerical credit score in my business plan. _____

Initial

- For **Startup and Grow Participants**: I have read and understand all of the **Award Guidelines**.

Generally, legitimate business expenses that assist in starting or expanding business are appropriate uses of award money. This may include, for example:

- Purchase of equipment, property (real estate), supplies, tools, or vehicle (if necessary for the business or integral part of the business plan);
- Rent and utilities for the location in which the business will begin;
- Website and/or brand development; and
- Marketing materials and marketing expenses.
- Accounting or human resources consulting

- For **Startup and Grow Participants**: These funds should not be used for salaries/wages, general overhead expenses, or included in general funds for the business. Use of the award money should be used for needs identified in the business plan. _____

Initial

I _____ understand these guidelines and choose to participate in Startup or Grow

(Printed name)

Martinsville-Henry County, Virginia.

Signature

Date

Understanding of Guidelines Agreement - 2022



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- Accounting or human resources consulting

- For **Startup and Grow Participants**: These funds should not be used for salaries/wages, general overhead expenses, or included in general funds for the business. Use of the award money should be used for needs identified in the business plan. _____

Initial

I _____ understand these guidelines and choose to participate in Startup or Grow

(Printed name)

Martinsville-Henry County, Virginia.

Signature

Date

APPLICANT NAME:

This Assessment will be used by our Evaluation Panel to determine suitability for Startup Martinsville—Henry County.

I. Understanding of program requirements		0 POINTS				10 Points	Total
Box marked that applicant understands program requirements	No, box is not marked					Yes, box is marked	

II. Eligible Business Categories

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTAL
The proposed business fits within the established eligible business categories	Not at all	No, but there some aspects that might	Yes, but there are some aspects that don't.	Yes, but unclear if all aspects do.	Yes, fits well within one of the established categories	Yes, fits within more than one of the established categories	

COMMENTS:

III. Product, Service, or Business Description

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTAL
BUSINESS IDEA – should be clear, concise, and easy to understand.	Weak description of business idea.	Business idea is described, appears somewhat plausible.	Business idea clearly defined, but limited potential for success.	Clearly defined idea, with potential for success.	Clearly defined idea, with strong potential for success.	Clearly defined idea, successful or on its way to success.	

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTAL
COMPETITIVE ADVANTAGE – Business should be clearly differentiated from others on the market. Long-term advantage a plus.	No competitive advantage, no differentiation.	Weak competitive advantage, weak differentiation.	Average competitive advantage, average differentiation.	Good competitive advantage and differentiation, some long term advantage.	Strong competitive advantage and differentiation, average long-term advantage.	Strong competitive advantage, differentiation, and long-term advantage.	

COMMENTS:

IV. Business fit within local and regional strategies and initiatives

	0 POINTS	5 POINTS	10 POINTS	15 POINTS	17 POINTS	20 POINTS	TOTAL
Business concept fits within the larger thematic opportunities in Martinsville-Henry County. Business concept fits within a locality's vision or market niche.	None	Weak tie to local or regional trends.	Moderate tie to local or regional trends.	Good tie to local or regional trends.	Strong tie to local or regional trends.	Superior tie to local or regional trends.	

IV. Reason for participation - business

	0 POINTS	5 POINTS	10 POINTS	15 POINTS	17 POINTS	20 POINTS	TOTAL
Participation will lead to establishing a strong, well planned business in the designated region. Award money will give the beginning boost they need to launch their business. Business owner is seeking assistance to expand their business skills, mentoring program, networking opportunities, shows enthusiasm	No clear reason given that participation will assist their business or assist them as a business owner. Not enthusiastic.	Vague reasons given how participation may assist their business or them as a business owner. A little enthusiastic.	Some reasons given that participation may assist their business or them as a business owner. Somewhat enthusiastic.	Clear reasons given that participation will likely assist their business and them as a business owner. Enthusiastic.	Clearly articulated reasons that participation will likely lead to a successful business launch and definitely prepare them, as an owner, for starting a business. Very enthusiastic.	Clearly articulated reasons that participation will lead to a successful business launch and will prepare them as an owner to definitely launch their business. Extremely enthusiastic.	

COMMENTS:

VII. OVERALL IMPRESSION

	0 POINTS	2 POINTS	4 POINTS	6 POINTS	8 POINTS	10 POINTS	TOTAL
Business Concept- Feasibility of the plan to be successful	Little or no potential.	Unconvincing in its potential.	Some potential.	Average potential.	Strong potential.	Outstanding potential	
Impact – Jobs, wealth creation, increased tax base, etc.	Little or no impact.	Unconvincing in its impact.	Some possible impact.	Average business impact.	Strong positive impact on the region.	Outstanding positive impact on the region.	

COMMENTS:

TOTAL: 0

Would you recommend this applicant for participation in the program? _____ Yes _____ No

Summary Comments

This Assessment will be used by our Evaluation Panel to determine suitability for Startup Martinsville–Henry County.