

# YOUNG ENTREPRENEUR PROGRAM



The Indiana Economic Development Corporation (IEDC) is promoting a program established by HEA 1251 to assist Young Entrepreneurs to make their business plans become a reality in Indiana. The IEDC will work with local and regional communities to offer incentives to the Young Entrepreneurs with the best business plans. These incentives can include and are not limited to: free rent, grants, loans, utility support, etc. in exchange for the Young Entrepreneur agreeing to locate their start-up business in the community and remain in the community for a specified length of time. *(Typically three years)*

Individuals are only eligible to apply if they (1) are enrolled in an educational institution located in the state of Indiana and pursuing a major, minor, or certificate in an entrepreneurial program; or (2) graduated from an educational institution located in the state of Indiana with a major, minor, or certificate in an entrepreneurial program within the last three years.

Interested individuals should submit a business plan to IEDC by March 1<sup>st</sup>. The business plan must detail the business idea in detail; include startup needs, preferred locations, and timeline for implementing the plan. In addition to a business plan, individuals must also send their most recent college transcript. All materials must be mailed in hard copy to Emily Graham. *(Contact Information and Business Plan Requirements listed below)*

The IEDC will review all business plans and select the best plans. These selected individuals will then be asked to participate in a Preview Event. The selected individuals will give a 10-15 minute presentation on their business plan to the participating communities from across the state of Indiana. Communities will have roughly four weeks to consider which business(es) they wish to pursue and to develop appropriate offers. Communities will submit offers to IEDC, who will then communicate those offers to the Young Entrepreneurs.

## EXPECTED TIMELINE

**Applications due to IEDC by March 1<sup>st</sup>**

IEDC will notify applicants of their selection by March 23<sup>rd</sup>

Preview Event will be held mid-April  
Community Bids to Young Entrepreneurs in Mid-May  
*(Timeline is subject to change)*

## CONTACT INFORMATION

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## BUSINESS PLAN REQUIREMENTS

*20 page maximum*

### MUST INCLUDE:

**1-2 page Executive Summary**

### Product Description

- ▶ Development Roadmap

### Market Analysis

- ▶ Identify/Profile Targeted Customers
- ▶ Competition
- ▶ List Competitors
- ▶ List Competitive Advantages

### Business Model

- ▶ Revenue Model
- ▶ Pricing
- ▶ Sales and Distribution Model

### Financial Analysis

- ▶ Capital Needs
- ▶ Anticipated Cash Flows

### Team to be assembled

- ▶ Executive Team Makeup
- ▶ Targeted Workforce

### Applicants Contact Information