



**Historic Valley Junction Foundation  
2025 Open 4 Business Competition  
Local Application**

This completed application, along with a Dropbox or Google Drive link to your accompanying video pitch, must be submitted to [steve@valleyjunction.com](mailto:steve@valleyjunction.com) by **April 22** Please direct any questions to Steve Frevert.

Each Main Street Iowa program can submit ONE application for the Open 4 Business competition. **The Historic Valley Junction Foundation will award a \$500 prize to the local applicant who is chosen to go on to compete at the state level!** If there is more than one local applicant, a neutral judging panel will score the entries.

**NOTE: The physical location of the business must be within the designated Valley Junction Main Street district.** Contact Steve Frevert if you are unsure if your business location qualifies.

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Email: \_\_\_\_\_

Business Phone: \_\_\_\_\_

Business Owner: \_\_\_\_\_

Business Owner Home Address: \_\_\_\_\_

Business Owner Cell Phone: \_\_\_\_\_

Hours of Operation: \_\_\_\_\_

Number of Years in Business: \_\_\_\_\_

Are you a Certified Targeted Small Business? \_\_\_\_\_

Are you aware of the requirement to remain in operation within the designated Main Street district for two years following the contract start date, if awarded, or repay the awarded grant funds? \_\_\_\_\_

**NOTE: To be eligible to apply, the business must have been in operation since May 1, 2024, and must remain in business at least two years after receiving the state grant monies.**

**Business Concept: (30 Points Possible)**

Please explain/describe the business. What products or services do you offer? Why are you in business?  
(limit 1500 characters)

Describe your customer and target market. (limit 2000 characters)

Describe your experience and ability to execute the planned expansion. (limit 2000 characters)

Where do you see this business in five years? (limit 1500 characters)

**Budget/Financial Information: (20 Points Possible)**

**NOTE: A 25% cash match is required for the state competition.** The match does not have to be paid unless you are a state award winner, but you must be willing to meet the required match. The business must commit to a minimum investment of \$1250 to compete for the state semifinalist award of \$5,000. The business must commit to an **additional** minimum investment of \$5,000 to compete for the state finalist award of \$20,000. The judging panel reserves the right to reduce the state finalist award funds in the event of a tie, which could result in the award amount and required match being adjusted. **Use the provided budget worksheet to break down your investments and the corresponding grant awards.**

How would the business use the Open 4 Business grant funds if awarded? How will the funds help achieve your goals? (limit 1500 characters)

What type of funds will be used towards the 25% required match, if awarded (i.e. cash reserves, bank loan, etc.) (limit 1500 characters)

If your business is awarded partial grant funds, what items in your budget would you purchase with those funds? (limit 1500 characters)

How will the proposed improvements/expansion provide additional revenue for the business if awarded? (limit 1500 characters)

**Community Impact: (20 Points Possible)**

How would your business expansion benefit the Valley Junction Main Street district? (limit 1500 characters)

How are the owners and/or business involved in the district or community? (limit 1500 characters)

Current Number of Employees: Full time: \_\_\_\_\_ Part time: \_\_\_\_\_

Would this project create any new employee positions?      Yes              No

If so, how many? (full time and/or part time) \_\_\_\_\_

**Competitive Advantage: (20 Points Possible)**

Identify the business competition? (limit 1500 characters)

What is the business competitive advantage? What sets the business apart from others in the market/trade area? (limit 1500 characters)

**Marketing/Promotions: (15 Points Possible)**

Describe the business marketing/promotional plan. Please explain sources that are used and the frequency. What is the most effective marketing tool? Why? (limit 1500 characters)



What are some potential new markets/promotions you have identified? (limit 1500 characters)

What is your annual marketing budget? \_\_\_\_\_

Does your business use social media or other online platforms? \_\_\_\_\_

Please explain how it is used. (limit 1500 characters)

**REQUIREMENT: Business Video Pitch (required) (25 Points Possible)** Use the following outline as a sample of how to put together your business video pitch.

- **Introduction:** Introduce yourself and your business name.
- **Business Concept:** Describe your business concept.
- **Budget:** State specifically how you would use the funds from the Open 4 Business program at both the semifinalist and finalist award levels.
- **Community Impact:** Explain how your business expansion would impact the local Main Street District.
- **Competitive Advantage:** Describe how your business stands out in the marketplace.
- **Marketing/Promotion:** Tell where you market your business and how that budget breaks down.

Use your video to help introduce yourself and your business to the judges. Videos can be recorded on a cell phone. Be creative and have fun! The video should be concise, informative, and tell your story. Videos are not required to be professionally produced and will be judged on content rather than level of production; professional videos are not required. **The maximum length is three minutes, and the maximum file size is 200 MB.**

Link to Business Video Pitch: \_\_\_\_\_