

The Center for Family and Small Business Student Activity Award Criteria and Process

All junior and senior students at UTEP have completed at least 60 credit hours toward their degree and graduate students are eligible to apply for a \$1,000 Center for Family and Small Business Student Activity Award. Hunt College of Business students will be given priority. To apply for the award, the student needs to fill out the application form below and **return it to Dr. Jim Hoffman at jjhoffman@utep.edu**.

The selection of student award recipients will be based primarily on the quality of the student's proposal for growing their family's business or their proposal for the business they want to start. Other factors that might be considered include the student's major, GPA, and whether the student has limited financial resources to grow their family's business or to start a business along with whether the student has limited financial resources to finish their education at UTEP.

The deadlines for students to apply for a \$1,000 student activity award is:

- Fall 2025 - September 15, 2025
- Spring 2026 – February 16, 2026
- Summer 2026 – May 15, 2026

The deadline for awardees to complete and present their business plan to grow their family's existing business or to start and grow a new business (see instructions to complete the business growth plan below).

- Fall 2025 - December 15, 2025
- Spring 2026 – May 15, 2026
- Summer 2026 – August 15, 2026

APPLICATION FORM FOR STUDENT ACTIVITY AWARD

Student's Name:

Student ID Number:

Student's Major:

Number of credit hours completed:

Overall GPA:

Major GPA:

Discuss your entrepreneurial activities or aspirations:

Briefly discuss your proposal for growing your family's business or the proposal for the business you want to start:

Do you have limited financial resources to grow your family's business or to grow the business you want to start or purchase? If yes, discuss these financial limitations.

Will this Student Activity Award help you to complete your education at UTEP? Explain.

If you receive the award, how do you plan to invest these resources?

GROWTH PLAN FOR YOUR FAMILY'S BUSINESS OR THE NEW BUSINESS YOU WANT TO START

PROJECT PARTS 1 - 4

You will complete the following parts of a growth business plan for your family's business or the new business you want to start. Each student will also be expected to give a 30 - 45 minute presentation over their growth plan.

Growth Plan - Part 1

Business Concept
Product/Service Description
PESTEL Analysis
Industry Analysis
SWOT Analysis

Growth Plan - Part 2

Mission & Vision,
Business Level Strategy
Marketing Strategy/Plan

Growth Plan - Part 3

Financial Plan
Feasibility Decision

Growth Plan - Part 4

Implementation and Timeline to Launch
Executive Summary

INSTRUCTIONS FOR EACH PART OF THE GROWTH PLAN

GROWTH PLAN - PART 1:

Business Concept

This is a short section: clear, direct, and to the point.

- a. What is the business?
- b. Who is the customer?
- c. What is the value proposition?
- d. How will the benefit be delivered?
- e. Does the current Business Concept need to be changed or updated?

Product/Service Description

This section is a detailed description of the products and/or services you will be selling. You should not assume that the reader is familiar with your product/service, so be sure to explain and describe it carefully.

- a. What exactly is your product or service? What isn't it? Carefully describe.
- b. What is unique about your product/service? What are its features and benefits?
- c. Why is your product/service superior to the competition, and how is it different?
- d. Do you have any proprietary rights to the product/service (for example, technology, patents, copyrights, etc.)? Do you need government approval (licensing or regulatory)?
- e. What are the liabilities or weaknesses of the product/service?

PESTEL Analysis

Analyze the Political, Economic, Social, Technological, Environmental, and Legal factors.

Industry Analysis

Describe and outline the industry in which you will compete. When finished with this section, you and your readers should understand the dynamics, problems, and opportunities driving your industry.

- a. What is the industry(ies) that addresses this market?
- b. What trends are important in this industry?
- c. Which of Porter's five forces are most important?
- d. Who are the major competitors (in an industry sense)? It may make sense to discuss competitors in terms of genres or competitors or in terms of the big players in the industry. If your company is operating locally, you may want to profile the industry's big players here and leave the specific competitors for the Market Analysis section.
- e. How large is the industry? What is its growth potential?
- f. What additional information do you need about the industry?

SWOT Analysis – Strengths, Weaknesses, Opportunities, & Threats

GROWTH PLAN - PART 2:

Mission & Vision

State the mission and vision for your family's business or the new business you want to start then do a simple SWOT analysis diagram for your business (see examples at links below).

[32 Mission and Vision Statement Examples That Will Inspire Your Buyers \(hubspot.com\)](https://www.hubspot.com/mission-vision-statement-examples)

[How to Do a SWOT Analysis \(Examples & Free Template!\) \(wordstream.com\)](https://www.wordstream.com/how-to-do-a-swot-analysis)

Business Level Strategy

Identify your business level strategy and discuss (i.e., based on your SWOT analysis along with the mission and vision for your family's business or the new business you want to start) why the business level strategy you selected to pursue was chosen versus one of the other business level strategies.

Marketing Strategy/Plan – to complete the Marketing Plan watch the video below and complete the following five parts.

[\(203\) How To Create A Marketing Plan | Adam Erhart - YouTube](#) - 15 minutes

1. Define the Market – Who is your Ideal Customer & Target Market (Demographic details, Geographic Details, Psychographic Details).
2. Marketing Model – For this part of the assignment cover the following three steps:
 - The first step is to make a case for why people should want to buy your product or service. When completing this step, you'll want to dress up your product or service to make it as appealing as possible to the potential customer.
 - The second step is to map out the entire customer journey to increase customer lifetime value so you maximize the amount the customer spends on your product or service over their lifetime. Specifically, take a look at what you are selling and try to avoid transactional low budget/low dollar one off items and instead move in the direction of relationship marketing (i.e., recurring revenues such as subscriptions). Basically, move towards something with a high customer lifetime value so you can generate more revenue from your customers by delivering more value to them. To do this you will want to map out the customer journey and offer up-sales, cross-sales, memberships, or subscriptions whenever possible.
 - The third step is to discuss how your product or service is a painkiller rather than a vitamin for the customer, meaning that you want to sell something that solves an immediate need for the customer rather than a preventative product/service.

**Please note during the Marketing Plan video by Adam Erhart, the Marketing Model discussion begins at 3:40 into the video. The discussion of the Marketing Model ends at 6:41. You will need to listen to this part of the video probably a few times to really get what is being said given he says a lot in three minutes.

3. Message
 - How will you communicate with your customers (e.g., advertising, promotions, etc.)?
 - How will your customers learn you exist? How will you convince customers to come to your company for services or products?
 - Pains and Miracles – Direct offers, Soft/Transactional offers.

4. Media – Where are your customers at online, select one marketing channel and perfect it, look at demographics of different channels and choose the one that best aligns with your target market.
5. Matrix – Social Selling System/Marketing Funnel: Generate attention that will drive traffic into the funnel which leads them to the offer page, thank you page/next offer in funnel, email and retarget to people who have already gone through the funnel.

GROWTH PLAN - PART 3:

Financial Plan

This section helps you figure out how much money you need to grow your family's business or start a new business, how you will make money and how cash will flow.

- a. How much will the customer be charged for the product or service?
- b. How much do you expect to sell? How will sales change over time?
- c. How much will it cost to produce your product or service?
- d. Complete a pro forma income statement for five years. You do not need to break this down by month. Your income statement may have five columns of numbers: one for each of the first five years.
 - o What are the expected revenues?
 - o What are the variable costs? Cost of goods sold (COGS), labor.
 - o What are your fixed costs? Salaries, depreciation, administrative expenses, rent, equipment lease, advertising, insurance, utilities, etc.
 - o What are your earnings before interest and taxes (EBIT)?
 - o What is your cumulative profit and loss (P&L)?
- e. Complete the pro forma cash flow for the first year. This should have a column of numbers for each month in the first year, plus a column (or more) for the month before you start business.

How much do you expect to sell every month? How much money will this bring in? This is your cash inflow.

How much up-front cash do you need to start the business? Deposit for lease, down payment on equipment, permits, improvements, supplies, insurance, computer, advertising, etc.

How much will it cost to produce your product or service? COGS, labor.

What are your fixed costs? Salaries, rent, lease payments, advertising, insurance, utilities.

Calculate the net amount of money flowing in (or out) each month.

What is the running cash balance?

What is the cumulative cash balance?
- f. How much cash will you need to start your business? Where will you get it (savings, a loan, venture capital, an angel...)?
- g. When will you break even?
- h. Do these numbers look attractive enough to proceed? How can they be improved?
- i. What other information do you need for your financial projections?

Feasibility Decision

This is the bottom line. You may have decided that the business is not feasible. If so, it's better to find out on paper.

1. Is this business feasible?
2. If this business is not feasible, what needs to change to make it feasible?
3. Are there specific market conditions that need to change?

GROWTH PLAN - PART 4:

Implementation and Timeline to Launch

1. Assume your feasibility decision is positive and complete the section below. This section will help you proceed forward. This is the action plan for your family's business or the new business you want to start.
2. How will start-up funding be acquired? Who will oversee securing funding? What sources will be investigated?
3. In the short-term who needs to be hired by the your family's business or the new business you want to start?
4. What are the roles of your family or founding team members in moving this business towards reality?
5. Who are potential partners for strategic alliances and cooperation?
6. How will you utilize vertical and horizontal linkages in your firm? What functions will each fulfill in your organizational structure?
7. Which of the four types of organizational structure (flat, functional, multidivisional, matrix) will you use initially in your firm, and which one will you transition into as the firm grows? Discuss why you chose these organizational structures. Specifically, discuss the advantages and disadvantages of each of the structures you have chosen.
8. Discuss how you could use each of the three types of control systems? What type of control system do you think would work most effectively with your firm and why?
9. What legal form of business (sole proprietorship, partnership, S-Corporation, Limited Liability Corporation) do you plan to use for your firm and why did you choose it? What implications does the choice of a business form have for your organizational structure (Liability, Taxation)?
10. When do you anticipate launching the growth plan for your family's business or for the new business you plan to launch?

Executive Summary

If nothing else is read, this section will be read. In less than two pages, this is your opportunity to get the reader excited about your business growth plan. If you fail to interest your reader, this may be all that is read. In two pages or less, describe your family's business or the new business you want to start, demonstrate that customers want your product or service, and describe your family or founding team. (This section should be completed last.)

1. What business is your family's business or the new business you want to start in?
2. What makes your product/service unique? What is your competitive advantage?

3. How do you know that customers want your product or service?
4. How much money is needed to implement the growth plan for your family's business or the new business you want to start?
5. Who is on the family or founding team? What are each member's skills and talents?
6. Summarize the key points from each section.