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**To learn more, visit: [www.govsbizplancontest.com](http://www.govsbizplancontest.com)**

## **Wisconsin student entries welcome by Jan. 31 for 2017 Governor's Business Plan Contest**

MADISON – Looking for a self-directed project this semester that can lead to prizes, mentoring and live connections to the business world? The 14th annual Wisconsin Governor's Business Plan Contest is accepting entries online for the 2017 competition until 5 p.m. Tuesday, Jan. 31.

The contest is designed to encourage entrepreneurs in the startup stage of tech-based businesses in Wisconsin. It links up-and-coming entrepreneurs with a statewide network of community resources, expert advice, high-quality education, management talent and possible sources of capital.

It also leads to valuable public and media exposure for the top business plans and helps spur economic growth in the state. Finalists will share in more than \$100,000 in cash and service prizes. There is no cost to enter.

For their initial entries, contestants will submit a 250-word (or 2,000-character) idea abstract online at [www.govsbizplancontest.com](http://www.govsbizplancontest.com). That's where contestants will also find business plan templates and other information, such as the Entrepreneurs' Toolkit. The [toolkit](#) provides business startup information and assistance, networking contacts and technical resources.

Contestants who advance to subsequent contest rounds will expand their plan in stages. More than 70 judges drawn from the finance, sales, marketing, research and technology sectors across Wisconsin will score the entries and provide feedback on submissions.

To get started, contestants will need to create a simple account at [www.govsbizplancontest.com](http://www.govsbizplancontest.com). All entries are submitted through the website. Contestants use their account to gain access to mentors throughout the process, as well as review the judges' comments and feedback.

Since its inception in 2004, more than 3,350 entries have been received and about \$2.2 million in cash and services (such as legal, accounting, office space and marketing) have been awarded. Contest categories are Advanced Manufacturing, Business Services, Information Technology and Life Sciences.

Wisconsin residents 18 years old and older are eligible, as are teams from Wisconsin-based businesses and organizations. Businesses or teams from outside the state are also eligible to compete if they demonstrate intent to base their business in Wisconsin. Entrepreneurs may also enter multiple ideas, though each idea must be separate and distinct.

Companies or individuals that have raised less than \$25,000 in private equity for their plans in a current form are eligible to enter. Generally speaking, private equity refers to angel and venture capital.

As with past contests, the 2017 competition will take place in stages:

- In Phase 1, which is open until 5 p.m. Tuesday, Jan. 31, 2017, the contest will accept idea abstracts on the website. Entries should be roughly 250 words (or no more than 2,000 characters, including spaces) and will be graded by the pool of BPC judges. The top 50 idea abstracts will advance to Phase 2.
- In Phase 2, which runs from Feb. 20 to 5 p.m. March 13, 2017, the top 50 idea abstracts will submit an executive summary. The top 20 executive summaries will advance to Phase 3.
- In Phase 3, which runs from April 3 to 5 p.m. April 24, 2017, the top 20 executive summaries will prepare full business plans. Judges will review the plans and pick three finalists from each of the four categories to advance to the final presentation round.
- The top 12, or “Diligent Dozen,” will square off with oral presentations during the Wisconsin Entrepreneurs’ Conference on June 6 at Union South in Madison.

Past finalists have launched companies that have raised more than \$200 million in angel, venture, grants and venture debt over time – all while creating jobs and economic value for Wisconsin. The contest’s major sponsors include the Wisconsin Economic Development Corp.

The 2016 grand prize winner was Hyde, a Madison startup company whose device is a life jacket that offers increased functionality while reducing bulk. Category winners in 2016 were Hyde (Advanced Manufacturing), Compete Phytochemical Solutions (Business Services), POLCO (Information Technology), and Lynx Biosciences (Life Sciences).

Produced by the **Wisconsin Technology Council**, the contest’s major sponsor is the **Wisconsin Economic Development Corp.** Additional sponsors to date include **American Family Insurance; American Transmission Co.; AT&T; Husch Blackwell; Madison Gas & Electric; Marshfield Clinic; Michael Best; Midwest Prototyping; Quarles & Brady; Reinhart Boerner Van Deuren; SCORE Wisconsin; Smith & Gesteland; State of Wisconsin Investment Board; UW-Madison Office of Corporate Relations;** and **Wisconsin Alumni Research Foundation.** To enter, become a judge or learn about sponsorship opportunities, visit [www.govsbizplancontest.com](http://www.govsbizplancontest.com).

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