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To learn more, visit: www.govsbizplancontest.com

Crew of mentors on call for contestants in 2018 Wisconsin Governor's Biz Plan Contest

MADISON – Experienced mentors from across Wisconsin will be available to offer advice to contestants during the 15th annual Wisconsin Governor's Business Plan Contest.

Initial entries of 250 words are due by 5 p.m. **Wednesday, Jan. 31, 2018**. There is no cost to enter. Visit www.govsbizplancontest.com for more information and to get started.

At any point during the competition, contestants may submit their questions to veteran business mentors who have volunteered their time and expertise to assist entrepreneurs who enter by Jan. 31. Mentors will respond directly to contestants to offer one-on-one consultation.

This year's group of volunteers includes representatives from SCORE Wisconsin and the Center for Technology Commercialization, which has federal, state and university ties.

SCORE offers free business consulting, business mentoring and business resources, plus low-cost business trainings. The CTC provides support and resources as companies bring their innovations to market, particularly with applications for grants from the federal Small Business Innovation Research/Small Business Technology Transfer programs.

As another resource, SCORE will offer free access to many fee-based training classes around the state to all 2018 contestants.

In addition to access to mentors, contestants will receive feedback from scores of judges as the contest progresses.

Since its inception in 2004, more than 3,520 entries have been received and about \$2.2 million in cash and in-kind services have been awarded. Contest categories are advanced manufacturing, business services, information technology and life sciences. Past finalists have launched companies that have raised \$200 million in angel, venture, grants and venture debt over time – all while creating jobs and economic value for Wisconsin.

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 2018 competition will take place in stages:

- In Phase 1, which is open until 5 p.m. Wednesday, Jan. 31, 2018, 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. 19 to 5 p.m. March 12, 2018, the top 50 idea abstracts will submit an executive summary. The top 20 executive summaries will advance to Phase 3. A mentored “boot camp” for contestants will be held in early March.
- In Phase 3, which runs from April 2 to 5 p.m. April 23, 2018, 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. Mentored practice sessions will be offered to the top 12 in late May.
- The top 12, or “Diligent Dozen,” will square off with oral presentations during the Wisconsin Entrepreneurs’ Conference on June 5 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 2017 grand prize winner was Northern Star Fire, an Eau Claire startup company whose device is an eight-directional compass that firefighters place inside their breathing apparatus and helps maintain and/or regain their orientation in low visibility conditions. Category winners in 2017 were Northern Star Fire (Advanced Manufacturing), Compost Crusader (Business Services), DotCom Therapy (Information Technology), and Nano Red (Life Sciences).

To enter, become a judge or learn about sponsorship opportunities, visit www.govsbizplancontest.com.

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