

Wisconsin Technology Council: Wisconsin Governor's Business Plan Contest open for 2018 entries through Jan. 31, 2018

Posted on Wednesday, Nov 29, 2017

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Madison, Wisconsin - The 15th annual Wisconsin Governor's Business Plan Contest is accepting entries online for the 2018 competition until 5 p.m. Wednesday, Jan. 31, 2018.

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

Over time, the contest has led to valuable public and media exposure for the top business plans and spurred economic growth in Wisconsin. Finalists will share in more than \$100,000 in cash and in-kind prizes.

For their initial entries, contestants will submit a 250-word (about 2,000 characters) idea abstract online at 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 must create a simple account at 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 3,520 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 or expand 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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