

Wisconsin Technology Council: Governor's Business Plan Contest open for entries through Jan. 31, 2022

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MADISON, Wis. – The 19th annual Wisconsin Governor's Business Plan Contest is accepting entries online for the 2022 competition through 5 p.m. Monday, Jan. 31, 2022.

New this year: The third round of the contest will accept narrated "pitch decks" from those finalists who advance beyond the written executive summary round.

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 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. In 2021, finalists shared in more than \$125,000 in cash and service prizes.

For their initial entries, contestants will submit a 250-word (about 2,000 characters) idea abstract online at govsbizplancontest.com. Contestants will also find business plan templates, startup information, networking contacts and technical resources from a mix of state and national resources on the website.

Contestants who advance to subsequent contest rounds will expand their plan in stages. About 80 volunteer 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 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 4,300 entries have been received and about \$2.5 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 not received angel or venture capital for their business plan in its current form are eligible to enter. There is no fee to enter. As with past contests, the 2022 competition will take place in stages:

- In Phase 1, which is open until 5 p.m. Sunday, **Jan. 31, 2022**, 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. 18 to 5 p.m. **March 12, 2022**, 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 during this phase.
- In Phase 3, which runs from April 4 to 5 p.m. **April 25, 2022**, the top 20 executive summaries will prepare "pitch decks" with voiceover audio up to 15 minutes long. Judges will review the videos and pick three finalists from each

of the four categories to advance to the final live 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 live presentations during the Wisconsin Entrepreneurs’ Conference in June 2022.

Past finalists have launched companies that have raised more than \$300 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 2021 grand prize winner was **Atrility Medical**, a Madison-based company, which has a device that facilitates more efficient monitoring and treatment of atrial arrhythmia, which is a rhythm disruption that can be difficult to pick up with current equipment. Category winners in 2021 were **SmartWell** (Advanced Manufacturing), **eCourt Reporters** (Business Services), **Nurse Disrupted** (Information Technologies) and **Atrility Medical** (Life Sciences).

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