

Wisconsin Technology Council: 20th annual Governor's Business Plan Contest open for 2023 entries

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The 20th annual Wisconsin Governor's Business Plan Contest is accepting entries online for the 2023 competition until **11:59 p.m. Monday, Jan. 31, 2023.**

The Wisconsin Technology Council produces the contest to encourage entrepreneurs statewide in the startup stages of tech-based businesses. 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 exposure for each year's top business plans while spurring company and job growth in Wisconsin. In 2022, finalists shared in about \$125,000 in cash and service prizes. The contest's major sponsors include the Wisconsin Economic Development Corp.

For their initial entries, contestants will submit a 250-word 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 finance, sales, marketing, research and technology sectors across Wisconsin and beyond 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 4,450 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, schools and organizations. (At least one member of a school team must be 18.) 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 2023 competition will take place in stages:

- In Phase 1, which is open until **11:59 p.m. Tuesday, Jan. 31, 2023**, the contest will accept idea abstracts on the website. Entries should be roughly 250 words 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 **Monday, Feb. 20, 2023 through 5 p.m. on Monday, March 13, 2023**, 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 **Monday, April 3, 2023 through 5 p.m. Monday, April 24, 2023**, 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 2022 grand prize winner was **Rapid Radicals**, a Milwaukee-based company system to help stop untreated sewage from being dumped into waterways during floods. Category winners in 2022 were **Rapid Radicals** (Advanced Manufacturing), **Stellar Tech Girls** (Business Services), **HeyGov** (Information Technology) and **Cold Water Technologies** (Life Sciences).

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