

Wisconsin Technology Council: More women entering, writing winning plans in Wisconsin Governor's Business Plan Contest

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More women are taking steps to become entrepreneurs, and that interest has been reflected in recent years through entries, semi-finalists and finalists in the Wisconsin Governor's Business Plan Contest.

The deadline to enter the contest online is **5 p.m. Jan. 31** at www.govsbizplancontest.com.

Nearly 30 percent of the entries over the past eight years have come from women. During that same period, 125 of the contest's roughly 405 semi-finalists were women and 61 of about 197 finalists were women.

Recent grand prize winners have been Laura King of Elucent Medical (2014), Katie Brenner of bluDiagnostics (2015), Patricia Wooldridge and Brent Brenner of GrowthChart Records (2019), and Jackie Hind of Plumb Pharmaceuticals (2020). Women-led companies such as DotCom Therapy, Lynx Biosciences, Compost Crusader, Find My Spot and 65 Incorporated have been among category winners in those years.

"There is still a ways to go before women are starting companies at the same rate as men, but the rise of women who enter and perform well in the Business Plan Contest is a healthy sign," said Tom Still, president of the Wisconsin Technology Council.

The contest is designed to help entrepreneurs write business plans, prepare them to launch a company, get feedback from mentors and to interact with investors and other professionals. Past finalists have created companies that have attracted more than \$300 million in grants, loans and private equity financing – all while creating jobs and value for Wisconsin.

For their initial entries, contestants will submit 250-word idea abstracts online at govsbizplancontest.com. Contestants who advance to subsequent contest rounds will have the opportunity to expand their plan in stages. Seventy judges drawn from the finance, sales, marketing, research, and technology sectors across Wisconsin will score the entries and provide feedback on submissions.

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 in the current form are eligible to enter. About 77% of the finalists from 2012-2021 are still in business.

As with past contests, the 2022 competition will take place in stages and culminate at the Wisconsin Entrepreneurs' Conference, in June 2022. The Wisconsin Economic Development Corp. is a major sponsor.

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