



## Rock County 5.0 Announces Contest

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Local businesses will have the opportunity to compete for \$25,000, while gaining valuable mentors and education.

To stimulate the role of entrepreneurship and enhance existing small businesses, Rock County 5.0 announced the Accelerate Your Business Plan Contest on Tuesday at the Forward Janesville Annual Dinner.

"This is an opportunity to keep really good talent and ideas here locally," said Rock County Economic Development Director James Otterstein.

The contest, which is designed to encourage the development of effective and strategic business plans, will also serve as a platform to match available financial and technical resources with local needs. The winner of the contest will receive a prize package valued at \$25,000.

"The foundation of our economy has been built upon small businesses, that's why we need to cultivate their entrepreneurial spirit by providing a welcoming and nurturing environment. We are confident that this blend of practical information, coupled with peer networking, will provide value to Rock County's existing and emerging small businesses," said co-chair Diane Hendricks of ABC Supply Company.

The only requirement is that the business make less than \$5 million in annual sales and have less than 25 employees. The contest is a great way to show people that Rock County 5.0 is dedicated to small as well as larger type businesses, Otterstein said. Although the business doesn't have to be located in Rock County at the time of entry, it must establish itself there. A minimum of 50 percent of its new employees hired must be residents of Rock County.

The kickoff event will be held at Blackhawk Technical College on June 1. A series of five workshops from June to October will be held for participating businesses as well as those who want to learn more about business plans. Participating businesses will be able to attend mentoring sessions held June 7-11.

The mentors and the workshop leaders haven't been announced yet, but will be skilled in the various topics discussed, such as market analysis and presenting a plan to investors, Otterstein said.

Keith Kruse, director of operations for Tricor Insurance in Beloit and a member of an advisory committee for the organization, said the contest was a great idea because there are a lot of people who want to be entrepreneurs but they don't know how to do it.

"This is really a contest to help them develop those skills. Winning or not winning is secondary to the fact they will have learned to develop a plan to help them succeed," Kruse said.

Diane Gustafson, vice president of business banking M&I Bank, said the contest is a great opportunity to match some resources that are available with existing needs for both existing small businesses as well as emerging entrepreneurs. "We are doing a lot in Rock County to try to meet the needs of these particularly impacted market segments," she said.

Rock County 5.0 is a five-year public/private initiative to advance Rock County's economic development vision through a single voice. Support for Rock County 5.0 derives predominately from the private sector, with an investment goal of about \$1 million. Rock County 5.0's strategies include: business retention and expansion, business and investment attraction, small business and entrepreneurship, real estate positioning and workforce profiling.

"Rock County 5.0 has a lot of energy which will be seen more and more in the future," Kruse said.

"This business plan contest represents one approach that we're implementing to address Rock County's small business climate. The recessionary impacts on our small businesses have been severe, that's why it is absolutely essential to match up available resources with emerging needs," said Rock County 5.0 co-chair Mary Willmer-Sheedy.

For more information on entering the contest visit [www.rockcounty5.com](http://www.rockcounty5.com).