

## Contest Aims to Nurture Small Business

### Economic Development Group to Select Winner this Fall

By [JIM LEUTE \(Contact\)](#) – June 30, 2010

Organizers say they are pleased with the interest in a local business plan contest designed to boost local entrepreneurship and enhance existing small businesses.

Twenty-two existing small businesses or emerging start-ups have qualified for the "Accelerate Your Business Plan Contest" sponsored by Rock County 5.0, a five-year public/private economic development initiative designed to reposition and revitalize the county's economy.

The winner named in October will receive a prize package valued at \$25,000, including \$10,000 cash plus in-kind services from other businesses. Contestants who don't win will continue to receive help from the Rock County Development Alliance, which is administering the contest.

"The numbers certainly exceed our expectations, and we're pleasantly surprised by not only the number but the diversity of the contestants," said James Otterstein of the Alliance.

In order to qualify, a business must have 25 or fewer employees and \$5 million or less in annual sales. The business must plan to sell products or services to a customer base that includes markets outside Rock County. A minimum of 50 percent of newly hired employees must come from the county.

The contest involves a series of structured workshops and one-on-one mentoring sessions. The second of five workshops - "Conducting A Market Analysis" - was Tuesday at Blackhawk Technical College. In general, the contest is designed to encourage the development of effective and strategic business plans.

"While labeled as a business plan contest, this initiative is an opportunity to match up available resources with emerging needs," said Mary Willmer-Sheedy, a co-chair of Rock County 5.0. "We're extremely grateful for the overwhelming level of support associated with this contest, and we look forward to nurturing these 22 contestants over the course of the upcoming months."

In addition to Rock County 5.0, 12 area businesses have pledged major support for the program while others will provide mentoring and judging services.

"The experiences and lessons learned through this contest will be exponential," said Diane Hendricks, Rock County 5.0's other co-chair.

"Everyone engaged in this contest, regardless of whether they are awarded the prize package, will benefit," Hendricks said. "We look forward to these contestants advancing their ideas and contributing toward strengthening Rock County's overall economy."

While contest organizers would not discuss specifics, Otterstein said most contestants are existing small businesses in Rock County. Most of those are working on business plans that provide a service rather than produce goods, he said.

"Hospitality, communication, recreation, that sort of thing," he said.

The Alliance's free workshops are open to the public. The next session, "How to Develop Your Financial Pro Forms & Business Financing Resources," is Tuesday, July 27, at BTC.