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## Contest Will Honor Planning Process

## Winning Entry Will Get Package Valued at \$25,000

By Jim Leute

[jleute@gazettextra.com](mailto:jleute@gazettextra.com)

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Diane Hendricks and her late husband, Ken, have spurred plenty of small business start-ups and expansions. Most are successful. Those that weren't likely would have benefited from a new program unveiled Tuesday by Rock County 5.0, a five-year public/private economic development initiative designed to reposition and revitalize Rock County's economy.

The group—co-chaired by Diane Hendricks—is sponsoring an “Accelerate Your Business Plan Contest” to trigger local entrepreneurship and enhance existing small businesses. The contest's winner will receive a prize package valued at \$25,000, including \$10,000 cash plus in-kind services from other businesses.

“This will be a great contest, one that will support Rock County businesses and draw attention to Rock County 5.0,” Hendricks said. “There are so many wonderful components of the contest, things that you definitely need to start or expand a small business. “The in-kind services are things you might not need right away, but you will in time if you're going to be successful.”

The contest is designed to encourage the development of effective and strategic business plans. It will match contestants with local financial and technical resources.

The contest kicks off June 1 and concludes in October. Along the way, contestants will be required to participate in a series of workshops and one-on-one mentoring sessions. While the contest is strictly structured, it is designed to help a variety of individuals who want to start or expand a business, said James Otterstein, Rock County's economic development manager.

Otterstein also is a member of the Rock County Development Alliance, which is running the contest. “The analogy that's been tossed around is that it's Rock County's business version of ‘American Idol,’” Otterstein said. “While there will be one winner, there will be several other contestants that go through the process and meet with success.”

The competition is open to anyone 18 or older who submits a plan for a new Rock County business, new product or for a significant change in an existing county business. The alliance defines a small business as one that has 25 or fewer employees with \$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 Rock County.

The winner will receive counseling, financial and startup services to start their business. The \$10,000 cash award must be used to support the business through start-up costs, business equity or as working capital. In-kind services could include business planning services, eligibility for low-interest loans, facilitation of start-up activities and contacts with potential investors and management teams.

Otterstein said that because each business has different needs, the prize package would be customized. Individuals or businesses interested in supporting the contest are encouraged to apply online. Contestants who don't win will continue to receive help from the development alliance staff.

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

Hendricks said the economy's foundation was built by small businesses. "That's why we need to cultivate their entrepreneurial spirit by providing a welcoming and nurturing environment," she said. "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."