



WISCONSIN GOVERNOR'S

BPC

BUSINESS PLAN CONTEST

WIN

CONNECT

GAIN

valuable
prizes

with peers
and mentors

exposure and
investment
opportunities

FINALISTS SHARE IN MORE THAN

\$100,000
IN CASH & PRIZES!

GovsBizPlanContest.com

More than 3,700 entrepreneurs from about 304 Wisconsin communities took part in the 2004-2018 Governor's Business Plan Contests. They shared in about \$2.2 million in cash and services – as well as valuable exposure, investment opportunities and mentoring.



Produced by:

Wisconsin
Technology
Council

GOVERNOR'S BUSINESS PLAN CONTEST



- ▶ A chance to compete for cash and in-kind prizes
- ▶ Opportunity for entrepreneurs to get constructive feedback on their business plans
- ▶ A hands-on way to move a plan from “virtual business” to reality

Mission: To encourage entrepreneurs in the startup stage of tech-based businesses in Wisconsin.

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WHERE DID THEY COME FROM?

2004-2018 Business Plan Contest Participants



BPC by the Numbers:

- ▶ **16** – Years
- ▶ **304** – WI Communities
- ▶ **3,718** – Total Entries
 - ▶ **865** – Advanced Manufacturing
 - ▶ **1,189** – Business Services
 - ▶ **1,130** – Information Technology
 - ▶ **532** – Life Sciences
- ▶ **\$200 million** – Fundraising
- ▶ **77%** - Survival Rate (2012)

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WHERE ARE THEY NOW?

2004-2018 Business Plan Contest Participants

- ▶ **Vector Surgical (Janet Phillips, 2007):** Reports customers in all 50 states and internationally.
- ▶ **RevolutionEHR (Scott Jens, 2007):** Employs 70 people and reports \$5.5 million in annual revenue. A San Francisco investor recently bought a majority stake.
- ▶ **BioSystem Development (Scott Fulton, 2004):** Acquired by Agilent Technologies about four years ago.
- ▶ **MobCraft Beer (Henry Schwartz, 2014):** Reached revenue positive, secured over \$350K in financing, and has more than 80 retail accounts. Featured on the nationally-televised PBS Show “Startup.”
- ▶ Other past contest “graduates” include: WiRover, NitricGen, Rowheels, My Health Direct, Platypus, Green 3, Elucen Medical, bluDiagnostics, Scanalytics, Hyde, Northern Star Fire and scores of others.

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PHASE 1: IDEA ABSTRACTS



- ▶ Idea abstracts are 250 words and include:
 - ▶ Product or Service Description
 - ▶ Customer Definition
 - ▶ Market Description, Size & Sales Strategy
 - ▶ Competition
- ▶ At least 12 judges are assigned to review each plan

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PHASE 2: EXECUTIVE SUMMARY



- ▶ Top 50 idea abstracts submit a 1000-word executive summary online:
 - ▶ Company Overview
 - ▶ Product or Service Description
 - ▶ Customer Definition
 - ▶ Market Description, Size & Sales Strategy
 - ▶ Competition
 - ▶ Management Team
 - ▶ Financials
 - ▶ Capital Needs
- ▶ **Mentors** – Phase 2 and Phase 3 contestants may submit questions to a group of mentors – innovative business leaders that are volunteering their time and expertise. Email mentors@govsbizplancontest.com.

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PHASE 3: BUSINESS PLANS



- ▶ The top 20 executive summaries prepare 15- to 20-page business plans for judging.
- ▶ Includes same eight criteria as in Phase 2.
- ▶ Judges will review the plans and select three finalists in each category to advance to the final presentation round.

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FINAL PHASE: DILIGENT DOZEN



Live at the **Wisconsin Entrepreneurs' Conference**

- ▶ Top 12 finalists present in front of about 300 conference attendees, including investors from around the region.
- ▶ Presenters receive free admission to the two-day conference.
- ▶ Live judging, along with the Phase 3 written scores determine the grand prize winner and subsequent place finishers.

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AWARDS

- ▶ Grand prize winner and all place winners will be awarded during the BPC awards ceremony on the second day of the Wisconsin Entrepreneurs' Conference.
- ▶ Cash and in-kind prizes are valued at more than \$150,000.
- ▶ In-kind services include:
 - ▶ Legal
 - ▶ Accounting
 - ▶ Web development
 - ▶ Office space
 - ▶ Prototyping,
 - ▶ Marketing
 - ▶ Etc.

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ADDITIONAL RESOURCES

- ▶ **SCORE** is a nonprofit association that helps small businesses get off the ground, grow and achieve their goals through education and mentorship. Supported by the U.S. Small Business Administration and a network of more than 11,000 volunteers, SCORE offers mentoring, counseling, business tools and workshops at a low cost or no charge. www.score.org
- ▶ **The Center for Technology Commercialization** provides one-on-one assistance to early stage emerging technology businesses throughout Wisconsin. Center consultants are experts in commercialization processes. They have more than 60 years of combined experience and have collaborated in acquiring more than \$100 million in federal and other funding for their clients. www.wisconsinsbir.org
- ▶ **Wisconsin Entrepreneurs' Toolkit** was developed by the Wisconsin Technology Council to provide business startup information and assistance, networking contacts and technical resources. The information caters to individuals interested in starting any type of business including retail, service or technology companies. The Toolkit is available at www.witoolkit.com

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Wisconsin
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QUESTIONS?

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