

27 finalists advance in Wisconsin Governor's Business Plan Contest

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Twenty-seven contestants from 11 communities will compete as finalists in the first Wisconsin Governor's Business Plan Contest, contest producers announced Friday.

<http://www.wistechnology.com/article.php?id=742>

Twenty-three of the contestants were picked this week from a field of 65 semi-finalists by a panel of judges selected by the Wisconsin Technology Council, which is producing the contest in conjunction with its membership subsidiary, the Wisconsin Innovation Network (WIN) Foundation, and other statewide affiliates. Four other contestants will emerge from business plan contests at Marquette University and UW-Madison, two founding partners in the Governor's Business Plan Contest.

"The quality of competition supports my belief that Wisconsin has the ideas and the entrepreneurs necessary to succeed in the 21st century economy. This contest will help ideas grow into companies and to create jobs," Gov. Jim Doyle said. The winners will be announced at the Wisconsin Entrepreneurs' Conference, June 1-2 in Milwaukee.

About \$120,000 in prize money and "in-kind" prizes are at stake. In late January, 330 plans from 234 individuals in 101 communities were submitted. The 65 semi-finalists wrote summary business plans of no more than 1,250 words. The eight elements of their plans included an executive summary, product and service description, customer definition, market size, sales and marketing strategy, management team, financial highlights, capital requested and planned use of funds. To see a composite example of a summary business plan, go to www.govsbizplancontest.com and look in the "Help Center."

Final business plans will follow the same basic format as the summary plans, but may be expanded to 2,500 words. Final plans must be submitted to the Tech Council by 5 p.m. May 3; final judging will take place throughout May. All prizes – including a Grand Prize that will total \$50,000 -- will be announced June 2 at the annual Entrepreneurs' Conference, to be held at the Milwaukee Hyatt Regency. Conference registration for contest semi-finalists will be sponsored by WE Energies.

Entries were submitted in four categories: Life Sciences, Advanced Manufacturing, Information Technology and e-Commerce, and Business Services. Judges used a numerical scoring system to rank each plan within each category.

For the full rankings: <http://www.wistechnology.com/article.php?id=742>

For more about this contest:

<http://www.matr.net/article-9404.html>

<http://www.matr.net/article-9754.html>

<http://www.matr.net/article-9525.html>