

## Prize Sponsorship for Business Plan Competition 2022

Colorado Mountain College in conjunction with the SCORE counselors in Yampa Valley will offer an open community business plan competition during 2022. This competition is open to submissions from any aspiring entrepreneur or small business owner looking to start a business within Routt County, Colorado. The goal of this program is to encourage in depth planning, entrepreneurial education and to improve presentation skills while fostering economic development in our community.

The submission date for the 2017 competition will be October 17th. The grading criteria and scoring rubrics for this competition will be posted on line and available in print at the Yampa Valley Entrepreneurship Center at CMC. Participants submitting plans will be required to acknowledge rules and judging criteria in writing. A minimum of six print ads will be run in the Steamboat Pilot during the summer months. A story will be submitted to the Pilot on the competition for their publication. Three business plan-writing seminars will be offered to the public at no charge during the summer.

There will be a minimum of three judges reviewing these written plans. Presentations will occur before the judges for the top scoring six plans. These judges will include at least two certified SCORE counselors and local business leaders or business consultants. Yampa Valley Entrepreneurship Center Manager, Randy Rudasics will coordinate the planning and execution of this competition.

To support a robust competition and encourage submissions from aspiring entrepreneurs, we are seeking business sponsorships of at least \$10,000 to offer a prize package as an incentive to write a thorough and well-researched business plan. We are seeking a **program sponsor** for this event to provide financial support for all expenses including event promotion. **Supporting** prize sponsors of \$1,000 or higher will receive recognition in press releases and have their logo on flyers and the website that promote this program. **Business Advocate** sponsors that donate at least \$2,000 will receive larger logo visibility, personal introductions and signage at seminars and presentations if desired. This prize money is taxable and will be paid directly to the 1<sup>st</sup> and 2<sup>nd</sup> place winners of this completion upon announcement of the winners in November of 2018. Sixty percent of the accumulated prize money will go to the 1<sup>st</sup> place winner and forty percent will go to a 2<sup>nd</sup> place winner. Winning competitors may use the prize money for any business financial needs the entrepreneur requires. The prize money will be reimbursed to sponsors if less than five plans are submitted as part of this competition. The Steamboat Springs Chamber will be the fiscal agent for all sponsorships and distribute prize money upon the announcement of the winners.

Prize sponsors will be kept abreast of all activities and are invited to participate in the presentation phase of the competition but will not be judging the finalists. Please consider a generous donation to this program in support of economic development and a stronger small business community.

Past winners and second place finishers are as follows:

C4 Crypto	advisory	successful first year
Town Hall Outdoor	kids outdoor clothing	successful first year
Little Lamb Daycare	kids daycare in Phippsburg, closed due to staffing challenges after 1 year.	

Innovative Regeneration	recycle and compost	operational to my knowledge
Hear O Club	battery subscription for hearing aides	on fumes, PT business
Nelson Colorado	outdoor clothing,	never fully launched
Grasssticks	bamboo ski pools	operating in Steamboat
Balance Rider	Equine training tool	PT business for local
Excurzo	GPS application software tool	sold to large retailer
Hive 180	Marketing and photography	operating in Steamboat
Chill Angel	Night wear for women	operating in Steamboat
Gam Lok R	e gaming tool	side project for other firm

Many others participated without winning but developed a business plan that offered direction and better path forward and are successfully operating today.