

Dear County Commissioner's,

Each of the last 11 years, except 2020, the Yampa Valley Entrepreneurship Center has hosted a community business plan competition to encourage entrepreneurship and help aspiring entrepreneurs prepare for funding and the great adventure that awaits them. After much discussion and a review of other programming in mountain communities, we are moving towards an event that we will call the Community Pitch Plus Competition. Pitch events allow entrepreneurs to have a wider audience without the heavy burden of developing a full business plan. To meet the need for robust consideration of the complex issues required to start a business, we are adding a requirement to complete a Business Model Canvas and financial projections to the scoring for this competition. The clear sections outlined in a Business Model Canvas offer a less ambiguous narrative when sitting down to create a plan. A copy of the Business Model Canvas is attached. Scoring for this competition will be as follows:

Business Model Canvas	40%
Pitch to Business Panel Judges	45%
Financial Projections	15%

New for 2023 we are adding up to 5% bonus points for participants who identify a community benefit to their new business. Sustainability, supporting disadvantaged groups, or other community needs will now be rewarded. The event will occur in late September providing ample time to develop their vision.

It has come to our attention that the prize packages offered have not kept up with inflation and are below the funding in surrounding communities for pitch events. We are seeking to fund this year's prize package pool with \$20,000 donations to allow a first-place prize of \$12,000, second-place prize of \$6,000 and third-place prize of \$2,000.

Please consider supporting this Community Pitch Plus Competition for 2023. I am requesting a \$5,000 donation from Routt County to help fund the prize package. This is a realistic way for our community to support an entrepreneurial ecosystem. I am happy to meet with you to discuss this event.

On November 1, 2022 the Yampa Valley Entrepreneurship Center moved from Colorado Mountain College to the Routt County Economic Development Partnership (RCEDP). RCEDP, is a 501c(3) nonprofit organization, and the fiscal agent for this program . Donations may be tax deductible for a for profit businesses Any donation over \$250 will receive a donation receipt letter from RCEDP for tax purposes.

I am very excited to continue this program which has received a great deal of support and visibility each year. We are optimistic that this format change will drive greater engagement and stimulate new business energy in our community. Please join me in this celebration of entrepreneurship!

Sincerely,

Randy Rudasics
Yampa Valley Entrepreneurship Center Manager
Routt County Economic Development Partnership
O: 970.457.4529
C: 970.819.2016
randy.rudasics@rcedp.org