

Business Idea Contest Offers Cash Prizes



Calling all area entrepreneurs, inventors and persons with an innovative business idea. Do you have an idea for a technology-related product or service that you would like to implement? Are you seeking financing and help to get started? If so, plan to enter an area *Business Idea Contest* that offers cash prizes and assistance from local county economic development corporations.

The Wisconsin Innovation Network-Lake Superior Chapter will feature presentations by the *Business Idea Contest* finalists at its *2012 Lake Superior Business & Technology Conference* that will be held on Friday, August 3rd at WTIC in Ashland.

The contestants or their representative will be required to present their business proposal within a two minute time period to a panel of five judges, who will rate and critique the proposal presentations. Twelve finalists will be chosen from the contest applicants to be presenters at the conference. There will be three winners chosen, with the accompanying prizes:

First Place \$2,500 Cash Prize;
Second Place \$1,500 Cash Prize; and
Third Place \$1,000 Cash Prize.

Eligibility will include Wisconsin residents 18 years of age or older, and who have a business concept that employs or leverages technology with the intent to establish their business venture in either Ashland County, Bayfield County, Douglas County or Iron County. Entries must be the original work of the applicants. There will be no limit to the number of ideas submitted as long as each of the ideas are both original and unique. Confidentiality measures will be taken to protect participant's intellectual property rights and business concepts as much as possible.

The economic development corporations located in the county where the winners plan to locate their business, AADC (Ashland Area Development Corporation), BCEDC (Bayfield County Economic Development Corporation), TDAI (The Development Association Inc. of Superior & Douglas County), and ICDZC (Iron County Development Zone Council) will assist the winner in additional steps along their business start-up journey.

Winners will be encouraged to go on to the state level to compete in the Wisconsin Early Stage Symposium Elevator Pitch Olympics, as well as at the Wisconsin Governor's Business Plan Contest.

The deadline for submitting applications is June 30, 2012.

Applications are available at www.bayfieldcountyedc.com.