

2020 Metro East Start-Up Challenge Offers \$20,000 in Prizes

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EDWARDSVILLE - Entrepreneurs and new business startups are invited to compete in the 2020 Metro East Start-Up Challenge (MESC), <u>Southern Illinois University</u> <u>Edwardsville's</u> 7th annual regional business plan competition.

The MESC is organized by the Illinois Small Business Development Center (<u>SBDC</u>) for the Metro East at SIUE. The purpose of the MESC is to identify, encourage and support entrepreneurs and business startups across the SBDC's service area, including Calhoun, Jersey, Madison, Bond, Clinton, St. Clair, Washington, Monroe and Randolph Counties.

For more information on the 2020 MESC or to initiate the application process, visit <u>siue.</u> <u>edu/metroeaststartup</u>. The initial entry deadline is Sunday, August 9. Semi-finalists will be announced Friday, August. 21. Finalists will be notified on Friday, Oct. 23.

The Challenge will announce its cash prize winners on Friday, Nov. 6 during the monthly Leadership Council SW IL meeting. The first-place winner will receive a \$10,000 cash prize. Second and third place winners will receive \$6,000 and \$4,000, respectively.

Prize winners will also receive an array of in-kind professional services to include legal assistance from Carol Sparks, Attorney at Law; accounting services from Kerber Eck & Braeckel LLP (KEB); web design services by Tech Fusion; and co-working space at The Lodge. The Illinois SBDC for the Metro East at SIUE is looking to also secure other in-kind services to offer the three winners.

The Challenge is made possible through tremendous regional support. Sponsors include the <u>SIUE School of Business</u>, the Leadership Council Southwestern Illinois, Anders CPA & Advisors, America's Central Port, Edwardsville Bank, Madison County Economic Development, the City of Edwardsville, National Development Council, Town and Country Bank (Edwardsville and Fairview Heights locations), City of Highland, Carrollton Bank, St. Clair County Economic Development, Growth Corp, the City of Alton, Riverbend Growth Association, FCB Banks, Monroe County Economic Development Corporation, Commerce Bank, Barber Murphy Group, and University Park at SIUE.

Scott Credit Union and Ameren Illinois Energy Efficiency Programs are this year's Mentor-Semifinalists Networking Event Sponsors to be held at the newly renovated Gateway Center in Collinsville.

SIUE's School of Business, the SBDC's host organization, will assist with facilitating the competition.

"The Metro East Start-Up Challenge elevates the discussion of and support for entrepreneurship across our region," said Jo Ann Di Maggio May, SBDC Director. "Interest in the annual Challenge continues to grow with each passing year."

The 2020 MESC invites entrepreneurs and startup businesses from four target industries (but not limited to): information technology, manufacturing, healthcare and sustainable food. For a startup business enterprise to be eligible, it must have been established after April 30, 2017, and be headquartered in the SBDC's nine-county service area. For preventure entrepreneurs, proposed new business operations will need to be located within the same nine counties.

Past winners are grateful to have competed, since the MESC positively and productively extended their business efforts, and strengthened their entrepreneurial journey.

Sharon and Michael Sabo's *Tricentum Technologies LLC*, of Monroe County, earned \$4,000 for third place in MESC 2019. Sharon describes the experience of being a competitor: "One of the many positive things I'd like to stress are the individuals to start with, specifically Paul, Martha and Jo Ann. They were incredibly supportive, you could always approach them with any question, and they always helped you think. The business plan was a huge part of this. I'm not going to even call it confidence building because confidence building indicates that you don't have confidence. I'm going to call it confidence discovery. Because discovering what you desire and what will drive you forward was what this competition provided. It was incredible. Since last year, we've achieved our patents and we've achieved our tool and die, so we have our die created. And that was partly possible through these award funds."

Tyler Mueth and his five brothers won the MESC 2018. Their hydroponics company, *Vast Produce*, has kept them busy. "The business plan competition was a truly rewarding experience," they said. "The opportunity to network and discuss our idea and business plan with industry experts and leaders of the community was invaluable. We continue to grow and learn with the help of the SBDC and leaders we met through the competition."

"The competition is a great experience for anyone interested in owning their own business," says Joshua Colclasure, owner of *Pint Perfect, LLC*. "I am happy we could be a part of something so awesome. After winning the competition in 2017, I have been able to launch my company and start taking on clients. We were excited then and we are even more so now. Going to the SBDC is easily one of the best decisions we have made for our company. Jo Ann is wonderful and is truly passionate about seeing others succeed on their path to entrepreneurship. I look forward to the long relationship to come with Jo Ann, her staff and the SBDC. It is truly incredible to have such support. The MESC competition is icing on the cake!"

"Although it was a lot of work to put together a thorough business plan, we are thankful that we took the time to do so and participate in the Challenge," said 2015 third-place finisher Tammy Rahm, co-owner of *Stubborn German Brewing Company*. "It forced us to look at every detail of the business and plan its direction. Now that we've been open for a year, we're in the process of reviewing the business plan and ensuring we're on the right track."

"The MESC was an invaluable experience," said 2014 second-place finisher Adam Stumpf, owner of *Stumpy's Spirits*. "It allowed us to hone our business plan and define a route to market before launching our distillery. Feedback from the judges was an integral part of guiding our business in its first year. Bootstrapping our distillery forced us to stretch every dollar we had, and the award provided by the MESC was a key part in getting our business off the ground."

The MESC includes three rounds, beginning with a brief questionnaire and executive summary submittal that is open to all applications that meet the eligibility guidelines. Participants selected for the second round are invited to expand on their entrepreneurial concept by submitting a full business plan. These semifinalists are paired with business professionals that will mentor them through the competition and potentially beyond. The last round is the "final pitch" in front of a panel of business experts.

The Illinois SBDC Network is a service to the community supported, in part, by the U.S. Small Business Administration (SBA), the Illinois Dept. of Commerce and Economic Opportunity, and the <u>SIUE School of Business</u>.

SIUE operates two <u>Small Business Development Centers</u> and the <u>International Trade</u> <u>Center</u>. All three Centers provide resources, information and support to entrepreneurs, and small business owners in the nine-county Metro East region of Calhoun, Jersey, Madison, Bond, Clinton, St. Clair, Washington, Monroe and Randolph. By aiding entrepreneurs and companies in defining their path to success, the SBDC positively impacts the Metro East by strengthening the business community, creating and retaining new jobs, and encouraging new investment. When appropriate, the SBDC strives to affiliate its ties to the region to support the goals and objectives of both the SIUE School of Business and the University at large.

To learn how the SBDC can help your small business, contact the Metro East SBDC at (618) 650-2929 or <u>sbdcedw@gmail.com</u>.