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University of Dayton

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NEWS

Wednesday September 17, 2014

Sustainability, social concern focus of Business Plan Competition

The 2014-15 Business Plan Competition will award special prizes to start-ups with innovative ideas that address a social problem or offer a sustainability solution.

Nearly \$190,000 in cash and prizes plus additional services and support will be awarded in the competition, with new \$2,500 awards in the opening elevator pitch round for ideas in green technology and social enterprise.

"In line with overall trends in entrepreneurship, we are seeing a growing number of entrants focused on sustainable initiatives or social enterprises," said Vincent Lewis, lecturer in management and competition coordinator. "These types of start-ups are consistent with the University's Marianist values and we believe it is important to encourage our students and the community at large to focus their entrepreneurial creativity in ways that promote the common good."

The competition is open to everyone, and all types of business plans, including nonprofit ventures, can enter. There is no cost to enter, but participants must register online at <http://udayton.co/BO2>.

Registration closes Oct. 8. Winners are announced in April.

In addition to a \$25,000 cash prize, the winning team will also win professional sales training from the University's Center for Professional Selling, valued at \$5,000.

Finalists also will receive up to 25 hours of free legal assistance, worth nearly \$23,000 through the University of Dayton School of Law. That assistance is necessary because successful start-ups often must navigate legal issues ranging from incorporation, how to do patent searches, filing for patents and protecting intellectual property, Lewis said.

A total of \$80,000 in cash prizes will be awarded across three stages of the competition. Each of the five finalists will win a minimum of \$5,000. Each entry receives free access to Palo Alto Software's cloud-based business planning software, valued at \$180.

The competition is aimed at helping start-ups reach the next level of growth by offering expert advice on building a viable plan for launching or growing an innovative business.

Entries must be original work, involve a start-up company and mesh with the University of Dayton's values. Competition rules require that final-round entries must involve either a University of Dayton student or graduate.

The Business Plan Competition has been recognized as one of the 15 largest college business plan competitions by Under30CEO.com, a news and trend media site for young entrepreneurs.

The University of Dayton is recognized nationally for its innovative programs for student entrepreneurs. The Princeton Review and *Entrepreneur* magazine ranked the entrepreneurship program as one of the top-20 programs in the nation the past nine years.

All sophomore entrepreneurship majors are given \$5,000 loans from the Crotty Center for Entrepreneurial Leadership to start their own businesses. Flyer Angels gives undergraduates hands-on experience in investing in new businesses.

For more information on the competition visit <http://www.udbpc.com> or contact Vince Lewis at udbpc@udayton.edu.