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Growing Businesses

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With increased prize money and the opportunity to pitch for additional resources, entrants in the University of Dayton's 2010-11 Business Plan Competition will walk away with nearly \$120,000 in total support.

"Business plan competitions are a terrific way for companies just starting out to get advice, mentoring and technical assistance," said Dean McFarlin, chair of the management and marketing department and the NCR Professor of Global Leadership Development.

The competition will hold its first informational meeting 3:30 p.m. Friday, Sept. 10, in Miriam Hall's O'Leary Auditorium on the University of Dayton campus. Online applications, which consist of a simple one-page entry, open Sept. 13 and close Oct. 20. There is no cost to enter and every entry receives a free download of the Palo Alto Software's business planning software.

"Our goals are to provide our students with real-world experience in business planning, and at the same time, give local entrepreneurs help with start-up ideas," McFarlin said. "It's a wonderful opportunity for anyone with a business idea to test it before committing any capital to it."

Anyone in the Dayton region can enter. Competition rules require that entries making it to the final round must involve either a University of Dayton student or graduate. The entries must be original work, involve a start-up company and mesh with the University of Dayton's values.

Total cash prizes for the competition, now in its fifth year, continue to grow, as does interest, McFarlin said. The competition drew more than 80 entries last year.

The 10 best entrants will split \$5,000 in the initial elevator pitch portion of the competition, with the winning elevator pitch taking home \$1,500. All teams will present elevator pitches Oct. 30. They will have one minute to convince judges they have a feasible, profitable, innovative product worthy of going to market.

Following the elevator pitches, the competition is introducing a new step to pick semi-finalists called the cameo round, for the 10 most promising entries based on written applications and elevator pitches. Cameo round entrants will receive \$1,000 for making five-minute presentations on Nov. 20 to compete for five finalist spots.

The finalist stage of the competition will be held in the spring, with the winner taking home \$20,000; second-place, \$10,000; third-place, \$5,000; and the fourth- and fifth-place winners, \$3,000 each.

New this year will be the opportunity for finalists to pitch their ideas to The Connor Foundation Seed Fund for up to an additional \$50,000 in loans or convertible debt, McFarlin said. The Connor Foundation wants to support University alumni and students who are ready to take the next step in growing new businesses.

Finalist round winners will be announced at the School of Business Administration's entrepreneurship program banquet in the spring.

The University of Dayton is recognized nationally for its innovative programs for student entrepreneurs. It has been ranked one of the top-10 undergraduate programs in the nation for four straight years by The Princeton Review and Entrepreneur magazine.

All sophomore entrepreneurship majors are given \$5,000 loans from the Crotty Center for Entrepreneurial Leadership to start their own businesses. Students gain hands-on experience in angel investing through the new \$1 million Flyer Angels undergraduate investment program.

Flyer Enterprises, composed of seven student-run businesses on campus, is the fourth largest student-run operation in the nation, with more than \$1.4 million in annual sales.

For more information on how to enter the competition, visit <http://www.udbpc.com> (url: <http://www.udbpc.com>) or contact competition director Jay Janney at janney@udayton.edu (url: <mailto:janney@udayton.edu>) or 937-229-2975.

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