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One Good Minute Could Mean \$11,000

08.29.2007 | Business, Students Everyone in the Miami Valley, provided they team with a University of Dayton graduate from the past five years or a UD student, is eligible to win up to \$11,000 in UD's annual Business Plan Competition [<http://sbaweb.udayton.edu/udbpc/>].

Teams have one minute to convince judges that they have a feasible, profitable, innovative product worthy of going to market. The top five teams advance to present fully developed business plans early next year.

First place wins \$10,000, second place \$5,000, third place \$2,500, and the fourth- and fifth-place \$1,000 each. Teams can win additional money, between \$250 and \$1,000, by having one of the top three one-minute "elevator" pitches. Total prize money has more than doubled from a year ago.

UD will host an open information meeting at 3 p.m. Friday, Sept. 7, in Miriam Hall's O'Leary Auditorium on the UD campus.

"Winning a business plan competition is an excellent line to add to a résumé," said Jay Janney, associate professor of management and competition coordinator. "Perfecting an elevator pitch provides a useful skill, particularly in a tight job market where firms have to make judgments on who to invite back for full interviews. This is a wonderful opportunity for anyone with a business idea to test it out well in advance of committing any capital to it."

UD business faculty will hold free coaching sessions at 3 p.m. each Friday after the information meeting through Oct. 26. Competition organizers also can match area residents with UD students and alumni.

The deadline for entries is Wednesday, Oct. 31. Entries must be original work, involve a start-up company and mesh with UD's values. Click [here](#) for a complete set of rules, the on-line application form and competition schedule.

Competitors will give their "elevator" pitches starting at 9 a.m. Saturday, Nov. 10. The judges will name the five finalists Monday, Nov. 19, and assign each to a mentor.

The five finalists return Monday, March 31, 2008, to present their business plans. The committee will announce the winners two days later at UD's entrepreneurship program banquet.

Janney said a third of the competitors in last year's inaugural competition didn't major in business and included people with a UD law, engineering and liberal arts students. Last year's winners were former pro football player Andy Harmon and UD students Vince Pecoraro and Stephen Krieger.

For years, UD has developed nationally recognized student entrepreneurs. Entrepreneur magazine and The Princeton Review named UD's undergraduate program the fifth-best in the nation. Flyer Enterprises, comprised 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. All sophomore entrepreneurship majors are given \$3,000 loans from the Crotty Center for Entrepreneurial Leadership to start their own businesses. Businesses in the Dayton region receive free consulting from teams of senior entrepreneurship students.

"The Business Plan Competition is a great way to bring entrepreneurship skills to the entire UD community," said Dean McFarlin, chair of the management and marketing department and the NCR Professor of Global Leadership Development. "We're trying to teach students how to differentiate themselves from others and stand out. When you actually have to make an elevator speech in front of an audience and compete for real money, it raises the stakes."

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