



MEDIA ADVISORY
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Sponsored by The City of Wilmington
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City Announces Annual 15K Business Plan Competition *Contest “IN”vests in Entrepreneur’s Dreams*

WILMINGTON, DE - The City of Wilmington and the Mega BizFest Committee, launched its series of unique initiatives today with the launch of its \$15K Business Plan Competition. Aspiring and existing entrepreneurs can win prize money and business support services for their small business enterprises. Up to \$15,000 will be awarded in the 4th Annual Micro Enterprise Business Plan Competition with finals to be held October 1, 2008.

The competition is open to individuals that have participated in micro enterprise training programs throughout the state of Delaware and small businesses within the boundaries of the City of Wilmington heading up micro enterprises. Entry submissions will be accepted between now and July 25th, with a winner to be announced on October 1.

Additional eligibility information can be obtained on the Mega BizFest website at www.megabizfest.com. The BizPlan Competition is co-Sponsored by the Mayor’s Office of Economic Development, Office of Small and Minority Business Enterprises, Micro Loan Program and the Mega BizFest Committee, which consist of a consortium of small business resource organizations.

Entrepreneurs, venture capitalists, professors, and other professionals involved in entrepreneurship in Delaware will evaluate the contestants on their business plans and executive summaries. Entrepreneurs and future business leaders can compete in one of four categories: Emerging Entrepreneurs (up to 4 years in business); Existing Enterprises (4 to 8 years in business); Established Businesses (8 years and more in business); and Enterprising Youth (youth and/or collegiate student).

The Business Plan Competition is the only competition of its kind from the City of Wilmington, which also offers technical services and training to small businesses.

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Mayor Baker points out that “The purpose of the business development competition is to support the growth and development of small businesses and to provide tools and services that can increase their sustainability. The competition is an annual event that helps catapult start-ups and develop existing businesses.”

“The competition provides an opportunity for individuals including students to participate in a business plan competition that offers technical support and evaluation, as well as highlights their enterprises,” says Loraine Watson, who will serve as the Coordinator of the competition. “We are optimistic that the competition will bring together aspiring entrepreneurs and seasoned businesses from through out the state to compete.”

Local organizations and businesses are contributing to the prize package of cash and organizational support services. The Micro Loan Program is a collaborative business program sponsored by the City of Wilmington’s Office of Economic Development and is in partnership with Delaware Technical & Community College, Community Partnership Program and other small business resources in Delaware.

Finalists will present their plans to judges and Mega BizFest ‘08 attendees on October 1, 2008. Mega BizFest ‘08 is a powerful business event for building strategic alliances and creating businesses opportunities.

If you are interested in becoming a sponsor and contributor to the business prize listing, please contact or email us at info@megabizfest.com. Complete information, including rules, guidelines and application can be downloaded at the City’s web site, www.ci.wilmington.de.us or the Mega BizFest web site, www.megabizfest.com.

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