

Here are the winners of the 2012 Business Plan Challenge

By Nancy Dahlberg

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A winery at sea, an aquaculture venture, coupons on the go, a cookbook for kids, Priceline for brides — all were winners in the 2012 Miami Herald Business Plan Challenge.

South Florida is often recognized as one of the nation's most entrepreneurial communities, and this year's winners and contestants represent the passion and diversity of emerging businesses. This year, among the 201 entries received, there were food products, pet products, a couple of pharmaceutical companies, real estate and construction-related ventures, restaurants, green products and services, health and sports-related ideas and plenty of apps. All are businesses in their infancy — less than two years old and many still in the concept phase. The plans in our 14th annual Challenge, sponsored by Florida International University's Eugenio Pino and Family Global Entrepreneurship Center, were judged by entrepreneurial experts from our community —

successful entrepreneurs, investors, consultants, academics (see bios on page 15) — as well as by the public via our popular People's Pick video competition (see videos on MiamiHerald.com/challenge).

Blend Craft Wines, a winery experience for cruise ships, won the Community Track, and Geopon, a mobile couponing company, led the FIU Track in the judges' voting. Rounding out the list of the top judged winners in those two tracks: Agape Marine Ventures, LegalFileIt, BidThatProject and WedWu. With a record 17,000 votes cast in the People's Pick, Blend Craft Wines and Geopon squeaked it out, the first time in the six years of this contest that the judges' and popular vote have been the same. Because Blend Craft Wines also drew the most overall votes in the People's Pick, it was also named the Challenge Champion.

Over on the High School Track — which is co-sponsored by the Network for Teaching Entrepreneurship — Team Beam from Ransom Everglades, Cupcake 1+2=3 Cookbook from Miami Edison, and the Music Connection from New World School of the Arts took home the top honors.

Next up: In a few weeks, a few of our finalists will be participating in our own version of Shark Tank with local investors from the Miami Innovation Fund. We'll report back on the action.

This year's winners and finalists in the three tracks ranged from one- or two-person businesses to one that employs 15. Some of the winners were first timers and others were serial entrepreneurs with decades of industry experience. Like recent years, with the economy in a malaise, many of the entries were realistic and practical with low startup costs and no external funding. But this year we did see an increase in bigger, capital-intensive ideas.

What separated today's featured winners from the pack? The written business plans scored well in more key areas, such as marketing strategies, financials, management teams, market opportunity and growth plans. With many of the plans that were entered, judges liked the ideas but the plans themselves were not developed enough to win.

All of today's winners are just getting started on their ventures — we'll be watching how they do!

Read all about them today.

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