

Enter the 2011 Business Plan Challenge

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Get into the entrepreneurial spirit and join our annual competition, now in its 13th year. You could be the next Challenge Champion.

Is this the Year of the Entrepreneur?

Here at The Miami Herald, we've been celebrating and honoring entrepreneurs for years. Together with our sponsor, Florida International University's Pino Global Entrepreneurship Center, we're proud to launch our 13th Miami Herald Business Plan Challenge.

So fire up that entrepreneurial spirit. Put your business idea to paper or dust off that business plan and take the Challenge!

There is a Community Track, the main contest open to all South Florida residents, an FIU Track for students and alumni of that university, and a High School Track for grades 9-12. You do not need to have your business up and running to enter, but if you do, it can not be more than two years old.

Each contest has its own set of prestigious judges. We have investors, executives, educators, consultants, bankers and small business loan specialists — most are entrepreneurs themselves, many of them several times over.

The judges will be looking for whether the business fills a real need in the marketplace, what value it brings to the customer, what sets it apart from the competition and its potential for expansion. They also want to see how you plan to market your product, your financial projections and how you intend to fund your startup costs. Make sure to make clear why you have the expertise to lead such a company and the expertise of your management team.

Yes, all this in three pages or less. Think of it as a meaty executive summary — just the highlights of what you would put in a full business plan. Contest Rules are on www.MiamiHerald.com/Challenge.

Judges will select the top three winners in each track, and the overall top-rated plan will be declared Challenge Champion. The top six finalists in the Community and FIU Tracks will also compete in the People's Pick video contest, which last year drew more than 15,000 votes and even more page views. That's great exposure for entrepreneurs.

The winners, including the People's Picks, will be profiled in a Business Monday cover story and

are honored at a banquet, where they can meet and mingle with the judges.

We follow the progress of our winners for years to come. On the following pages, read about the challenges and successes of last year's winners.

We're here to help. Watch Business Monday and MiamiHerald.com/Challenge in coming weeks for more tips. Enter your questions on the Q&A on MiamiHerald.com/Challenge.

The Challenge deadline is March 25.

Good luck, everyone!