



NCI WIRED Entrepreneurship Education and Business Plan Competition -

Designed to stimulate and mobilize entrepreneurial activity on a large scale within North Central Indiana.

Providing:

- a series of educational events,
- community outreach,
- networking opportunities,
- 14 county-wide Elevator Pitch competitions, and
- a grand finale regional business plan competition,

NOTE: ALL PRIZE MONIES REFERRED TO IN THIS DOCUMENT WERE PROVIDED BY CORPORATE AND EDUCATION SPONSORS; WIRED funds were not used.



INCUBICITY

Business Ideas Locally Grown

A program funded by WIRED
(Workforce Innovation in Rural Economic Development)
Managed by Indiana Venture Center
Indianapolis, IN

OVERVIEW

What is Incubicity?

It's a great climate for growth.

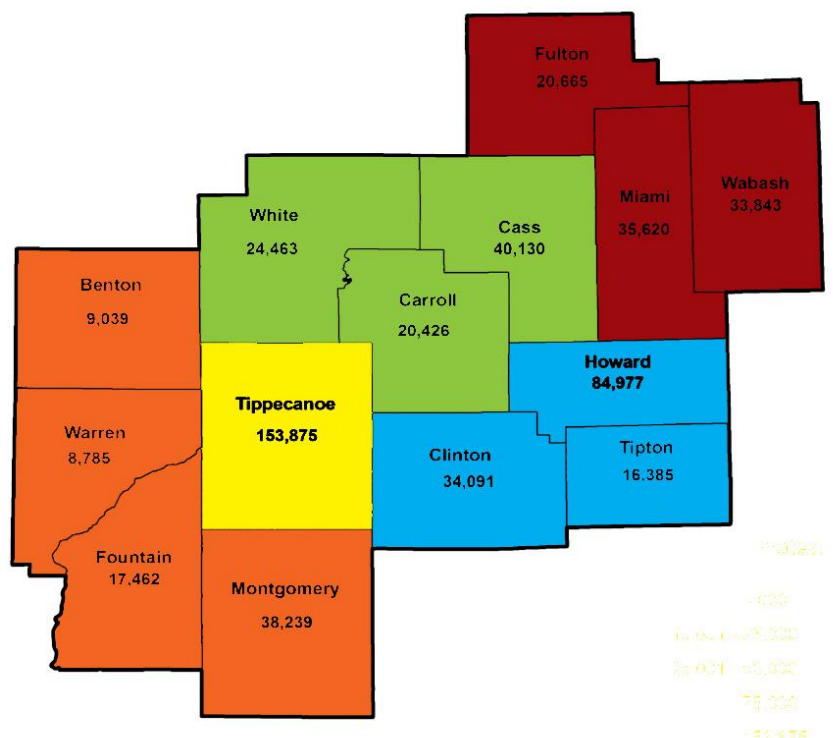
Incubicity nurtures local entrepreneurs through the delicate startup stage with mentoring, civic support and funding. Incubicity's focus is in creating globally competitive industries like those in which North Central Indiana already excels: advanced manufacturing, advanced materials, and agribusiness.

Indiana's 14-county *Incubicity Region* can offer entrepreneurs the ultimate collaborative team—university experts, seasoned managers, angel investors and startup advisors—to ensure that new ideas grow and thrive. These collaborations often also include civic networks that cross traditional governmental boundaries.

Incubicity - Where new business ideas are locally grown.

(*Incubicity: An incubator is an environment that nurtures new life so that it can grow and thrive. This name creates a sense of place. The word 'city' is implied in the name: we are from the *incubicity region* of Indiana. It also describes a state of mind: we believe in *incubicity* or the idea of supporting new ideas and helping them come to life.)

Counties included: Montgomery, Fulton, Benton, Tippecanoe, Cass, Carroll, Tipton, Wabash, Howard, White, Warren, Clinton, Miami, and Fountain



THE PROGRAM

The IVC has developed a comprehensive program called “**Incubicity**” to provide:

- a series of educational events,
- community outreach,
- networking opportunities,
- 14 county-wide Elevator Pitch competitions, and
- a grand finale regional business plan competition,

All of this to stimulate and mobilize entrepreneurial activity on a large scale within Indiana.

The educational events will begin before the County Level Elevator Pitch Competition and will continue until the day before the Final Business Plan Competition. The educational events will include guest speakers, “jumpstart” educational sessions, networking opportunities, and access to Entrepreneurship Week and the Venture Idol competition. (More information can be obtained from the Indiana Venture Center)

MARKETING THE PROGRAM

The IVC plans to engage local officials and entrepreneurs in this effort and will work alongside them to market and generate interest for the event in each county through:

- a website, www.incubicity.com available on November 1, providing information, a place to register, and a place to collaborate and exchange information, and blogs
- advertising in local newspapers, TV, Radio, libraries, other places of interest
- press releases

IVC has secured the services of Element Three and Hetrick Communications to facilitate the communication and marketing of this program.

DATES OF EVENTS

- County competitions to be held on January 15, 17, 18, 23, 25 (places to be identified by October 15)
- Final summit to be held on May 2, 9:00 a.m. – 5:00 p.m. (place to be identified by October 15)

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HANDBOOK

PROJECT: INCUBICITY

June, 2008

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Table of Contents

Handbook

Project: Incubicity

- I. Introduction
 - 1. Summary
 - 2. Goals
- II. Planning
 - 1. Overview
 - 2. Conversations with Key Community Leaders – Who /Where/What to discuss
 - 3. Hiring a Marketing Firm for Outreach
 - 4. Sponsorships and Prize Money
 - 5. Samples of planning schedule
- III. Program Design
 - 1. Workshop Outline
 - i. Workshop Summaries
 - 1. Idea Accelerator
 - 2. Business Writing and Marketing
 - 2. County Competition Outline
 - 3. Executive Summary Preparation
 - 4. Mentoring and Coaching
 - 5. Practice Pitch Coaching and Workshop
 - 6. Summit Outline
- IV. Implementation
 - 1. Timeline
 - 2. People/Duties/Job descriptions
 - i. Program Director
 - ii. Program assistant
 - iii. Event Planner
 - iv. Media Coordinator
 - v. Workshop Presenters
 - vi. Contest Support
 - vii. Plan Evaluators
 - 3. Outreach/Awareness
 - i. Branding
 - ii. Building a database
 - iii. Website
 - iv. Exact Target
 - v. Blogging
 - vi. Printed Material
 - vii. T-Shirts
 - viii. Endorsements
 - ix. YouTube Video



4. Sponsorships/Prize Money

5. Plan Implementation

i. Phase I: Community Engagement and Program Development

1. Blitz Week
2. Endorsements
3. News Releases
4. Recruiting

ii. Phase II: Education and Idea Generation

1. Workshops
2. Presentations

iii. Phase III: Engagement and outreach

1. Endorsements
2. Radio/TV
3. Newspapers
4. Presentations

iv. Phase IV: County Elevator Pitch Contests

1. Locations/Logistics
2. Contestant Packets
3. Awards
4. Sponsorships

v. Phase V: Development of top 10 Business Plans Qualification Round

1. Workshops
2. Mentoring

vi. Phase VI: Business Plan Competition and Summit

1. Mentoring and preparation of contestants
2. Location/logistics
3. Speaker
4. Networking
5. Judges
6. Awards ("Big Check")
7. Sponsorships
8. Prize Money

vii. Phase VII: Final Deliverable

V. Lessons Learned

VI. Final Comments

VII. Pictures

VIII. Appendices



I. Introduction

Summary of Handbook

This handbook will describe the various stages of the building of a structured program to spur entrepreneurial activity in rural and/or small communities. This handbook utilizes the Incubicity Project model to provide details of how each stage should be planned and executed, giving examples of materials and resources used, and tools and pictures so that the project can easily be replicated. Throughout the handbook, experiences from the first Incubicity program were inserted as examples. The handbook includes the goals of Incubicity, the planning stage, program design, and implementation, including timelines and job descriptions, the final outcomes and lessons learned.

Goals

The primary goal of Incubicity is to accelerate business creation and growth within a region by developing and leading a 14-county venture formation initiative. The following activities should be included in the program.

1. the development and implementation of elevator pitch competitions in multiple counties and a regional business plan competition,
2. Entrepreneurial education programming,
3. cross-county collaboration and entrepreneurial awareness campaigns,
4. Idea generation programming, and
5. Financial community engagement initiatives.

The desired outcomes for the Incubicity project are:

1. An increased community (local and regional) awareness and appreciation of entrepreneurs and entrepreneurship
2. New knowledge and skills among participating entrepreneurs,
3. The generation of a significant number of quality business plans,
4. The formation of new ventures or the growth of existing businesses, and
5. Creation of new jobs by the following.



II. Planning

Overview

The first step of planning is to carefully layout actions that will accomplish the goals set forth in the proposal. One needs to develop a comprehensive program that describes how to provide the following events.

- ☐ A series of educational events for entrepreneurs
- ☐ Community outreach
- ☐ Networking opportunities for entrepreneurs
- ☐ 14 county –wide elevator pitch competition
- ☐ A grand finale regional business plan competition
- ☐ Identification and development of new business plans

Conversations with Key Community Leaders

As a first step, it is important to identify potential supporters, champions, community interests, and community events that might coincide with the program. Prior to setting meetings with these key leaders, a power point presentation that describes the program and implementation team (including staff bios) can be used in those meetings to facilitate discussions ([Appendix A1](#)).

Because one of the goals of Incubicity is to accelerate business creation and growth within the region, it is important to gather information about the community, its leaders, and their interest and support for entrepreneurship. One can conduct a survey to collect some of that information. A survey should be formulated so that champions, connectors, roadblocks, and best communication methods would be identified. In addition, a questionnaire was developed ([Appendix A2](#)) to gather information about the community, its leaders and their interest and support of entrepreneurship.

These meetings and surveys are invaluable in structuring the details of the program to fit the needs of these communities rather than simply trying a “one size fits all” approach. They are also very helpful in setting expectations, both on the part of the communities and for the implementing organization, such as the Indiana Venture Center. These meetings can guide the structuring of the programs as will be described in a later section. Samples of other correspondence are included in [Appendix A3](#).

These conversations and meetings should be used to identify those who would ultimately be the champions for the project and the key connectors to the entrepreneurs. They also are important in determining which communities would require a different approach, i.e., identifying others in the community (i.e., bankers, lawyers, other entrepreneurs), that might be willing to step up and be a champion. The questionnaire can also be used to determine whether there are significant feelings about where the contests should be held. Below is a summary of some of the roadblocks that should be addressed:

1. Lack of interest – some leaders might feel that they could not find any entrepreneurs,
2. Competition with other WIRED programs and/or other grants – some local directors might be busy with other programs,



3. Competition with local programs – some might feel that this competition would compete directly with their own programs,
4. Finding the entrepreneurs in some of the counties to be a part of the contest, most entrepreneurs are not “joiners”,
5. Finding consensus on locations for programs and contests.

A tentative timeline ([Appendix A4](#)) should be outlined and shared in these meetings to ascertain whether there would be any significant community activities that might conflict with projected dates for programs, the contests and final summit. Based on the experience of the Indiana Venture Center, these conversations were generally informative, helpful and positive. Much was learned about the activities and programs that were currently in place for entrepreneurs within these communities.

Hiring a Firm for Outreach

The first major decision is to determine what types of outreach are going to be the most effective given the information gathered in the meetings. There are two purposes for outreach. The first is to recruit participants for the program—both the contests and the educational programs. The second focus is to inform the communities about on-going resources that are available in Indiana for them and future entrepreneurs.

The first Incubicity involved a 14-county region covering approximately 240 miles east to west and about the same number of miles north and south. The program timeline was from July, 2007 to May, 2008. After the conversations with the key leaders, it was apparent that a “grass roots” approach would be necessary, because of the difficulty in finding entrepreneurs and the various conventional media outlets did not seem to be the best avenue, or most consistent, to reach these constituents. That meant that the Indiana Venture Center staff needed to meet face-to-face with as many people as possible in as short a time as possible. Everyone agreed that a strong message would be needed.

Several media firms should be interviewed and asked for proposals. You should choose a media firm that has knowledge and interest in the entrepreneurial field and of the region in which the work is to be done. The company’s staff should be introduced to the key leaders at one of their joint meetings.

Sponsorships and Prize Money

In order to make all participants feel like winners, participant bags can be prepared that are filled with a variety of sponsored “give-a-ways”. We suggest items such as pens, pads of paper, candy, and other items with logos on them from local sponsors. Be sure to secure these items prior to each event.

Prize money does not have to be included in the grant. Meetings can be scheduled with potential sponsors, state representatives and others to outline the plan for securing prize money. The goal is to find a sponsor for the entire WIRED program in order to make the visibility for the sponsor as wide spread as possible.

Planning Schedule



A planning schedule that incorporated all of the timelines, goals and tasks needs to be developed. A separate timeline should be developed specifically for the media plan. These two schedules form the basis for determining the people needed and the tasks necessary. Please see Section IV Implementation for detailed explanation.

III. Program Design

Workshop Design

What makes this program different from other programs that offer business plan competitions is the additional educational programs and “hands on” support that the Indiana Venture Center proposed to bring to the participants. The original proposal includes a wide range of workshops that Indiana Venture Center could deliver and a variety of times to offer them. Idea acceleration workshops are to be offered prior to the county competitions to foster new ideas and to encourage entrepreneurs to register for the county competitions. The other workshops, which can be offered at various times throughout the program, focus on how to develop better marketing plans and how to write business plans from the perspective of an investor. During the program, specific workshops can be identified from the list that best fit the participants and the timeframe.

The goal is to hold several workshops in a variety of locations within the region so that as many people as possible could be reached, no matter in what part of the region they lived. More details are included in the Implementation Section of this handbook.

Workshop Summaries

There are two workshops that were offered in the first Incubicity program.

Idea Accelerator - This was a special program designed and delivered by Dr. Don Kuratko of Indiana University and Dr. Jeff Hornsby, of Ball State University. This program is a one day workshop that uses interactive methods to explore and encourage the development of new ideas into potential business ideas. The goal was to hold these workshops to inspire and encourage people to explore their ideas, and to register for the contest. A summary of the workshop is included along with bios of the presenters in [Appendix B1](#).

Marketing Strategy and Business Plan Writing— The staff of the Indiana Venture Center incorporated parts of two separate programs in the design of this course. This was a full day workshop where the morning was focused on one topic and the afternoon was devoted to the other. The course works best, focusing on the marketing first, as this is a primary driver for all new businesses. However, it can be delivered either way. These two programs were selected because of the widespread, demonstrable need for these above many of the other program offerings. Timing was the primary reason that the two programs were condensed into one.



While, in the proposal, four of these workshops were scheduled prior to the contest, the focus on encouraging contestants required that most of the workshops be moved to after the county contests. Each contestant participated in one of the two full day workshops. PowerPoint slides outlining the workbook used are included in [Appendix B2](#).

County Competition Outline

The first level of the competition is at the county level. The plan is for each county to have a designated area to compete with only individuals and/or companies from their county. However, if there are not enough contestants to make up a competition in one of the counties, the counties can be combined.

During the day of these events, networking opportunities should be offered with local officials, successful local entrepreneurs and investors. The county competition is to be an elevator pitch only, two minutes or less in front of judges comprised of local officials, entrepreneurs, and investors. An elevator pitch is taken from the idea that one has about two minutes until reaching the bottom of an elevator ride to answer the question, "What does your product do and why should I be interested?"

The location of these competitions is very important. More information about how those should be selected is found in the Implementation Section.

The judges use a scoring system developed for quick grading of each presentation under set criteria on a scale of 1-10 with the winning presentations having the highest cumulative scores.

The criteria to compete in the County Elevator Pitch Competition can include the following:

- ☐ Participants needs to be eighteen years old or older
- ☐ The idea and/or business model should be innovative with commercial potential
- ☐ A business plan is not required for the initial round
- ☐ Entrants or businesses must reside in Montgomery, Fulton, Benton, Tippecanoe, Cass, Carroll, Tipton, Wabash, Howard, White, Warren, Clinton, Miami, or Fountain counties
- ☐ If a county has less than ten submissions to participate in the County Competition; applicants will be directed to participate in an adjacent county competition
- ☐ All industry sectors can be considered in this competition. However, special attention should be given to generating entries that are within or support the emerging North Central Indiana industry clusters outlined below:
 - o Business and Financial Services
 - o Transportation and Logistics
 - o Arts and Entertainment
 - o Advanced Manufacturing
 - o Agribusinesses
 - o BioMed and BioTech
 - o Defense and Security
 - o Information Technology and Telecommunications
 - o Apparel and Textiles



Prizes at the countywide level are monetary only, with \$1,000 for first place, \$500 for second, and \$250 for third. The top three winners would be eligible to qualify for the Business Plan competition (more details below). There is the potential for forty-two first, second and third place winners. The results of the first Incubicity Program were twenty-one finalists.

Executive Summary Process

These twenty-one winners become “candidates” to participate in a qualification round. These candidates need to submit their executive summary to the program judges. A team of judges evaluate the summaries on a specific set of criteria and choose the top ten companies to compete at the final Business Plan Competition. All candidates will be offered assistance to complete their executive summaries.

After judging, the top ten are selected. In the first Incubicity program, eleven finalists were selected. The purpose of this contest is to identify new business plans and to be more inclusive rather than less.

Mentoring and Coaching

Prior to the summit, each candidate will be assigned a mentor/coach. Each coach met face-to-face with the contestant several times over a 4-week period, helping to develop the best pitch for the final summit. Telephone conversations can be held as well. The contestants will be coached to complete the writing of their business plans.

Practice Pitch/PowerPoint Presentation Coaching and Workshop

Workshops can be held, prior to the final summit, in which each contestant receives one-on-one coaching from a panel of mentors about their final pitch and PowerPoint presentation. Each contestant presents their 5-minute pitch to the panel of mentors and receives constructive comments for improvement.

Summit Outline

The final summit is planned to be a day of celebration. It is designed to include a nationally recognized speaker, networking opportunities, and the final business plan competition. The location for the summit should be selected to emphasize the local communities.

IV. Implementation

This section describes how the entire program should be implemented. It includes a discussion of the timeline, the people and their responsibilities and goals. It also describes the awareness campaign design as well as the goals and objectives.

Timeline

After the discussions with all the key connectors and with the media company, milestones should be developed. The media company develops a timeline of approximate dates for releases and when materials for the programs would be released. The other important timeline is one that incorporates all of the other logistics, goals and tasks. Samples of the plan and timelines are attached in Appendix C1.



People/Duties/Job descriptions

The timeline sets the stage for determining what skill sets would be needed to complete the tasks and who should be assigned the tasks. Below is a summary of the titles used for the first Incubicity project (job descriptions are included in Appendix C2.) The job descriptions outlined below are the ones used for the first Incubicity program. Others are included in the appendix as examples to consider for other projects.

□ **Program Director:** This person was the first one to be selected and was put in place immediately upon receiving notification that the grant was awarded. This person drafted the timelines, coordinated with the staff of the Indiana Venture Center and their calendars to assign tasks and deadlines. This person was responsible to interview and recommend the media company; outline the various job responsibilities; interview and recommend other staff to complete the project.

□ **Program assistant:** Two part-time program assistants were hired. They were interns from Indiana University Purdue University at Indianapolis. Having two interns allowed for greater flexibility during the program, so that when large amounts of work were required, there was enough help. Conversely, when less was required, the shifts could be modified accordingly.

□ **Event Coordinator:** An event planner was hired. This person was responsible for all of the logistics of every event. This program was very event intensive. There were workshops, contests, counseling, and a summit all at various sites around the region and requiring various needs. It was much more time efficient and financially prudent to hire someone who handled all of these events than to take Indiana Venture Center staff away from the job of mentoring and assisting with the participants.

□ **Media Coordinator:** This role was the primary responsibility of the outside media company with oversight from the Program Director, who also worked closely to ensure that the projects were done in accordance with the expectations of the grant and of the design of the program.

□ **Workshop Presenters:** Every workshop needs a presenter. The Idea Accelerator Workshop was already developed by the presenters so that one was contracted through them. The other workshop material was developed by the Indiana Venture Center and needed someone who was familiar with the material to deliver it, adding his or her own professional experience to the context. These presenters were a combination of hired and volunteer.

□ **Contest Support:** Judges are needed for each contest, the executive summaries and the final summit. Three-four judges were secured for each venue. All judges for the contests were volunteers. Paid staff evaluated executive summaries. The Indiana Venture Center prepared the judging criteria and was responsible to inform and organize the judges. Judges were secured in a variety of ways:

1. Direct contact with IVC volunteers
2. Contact with area connectors
3. Recommendations from WIRED constituents
4. Recommendations from community leaders



Outreach/Awareness

Outreach and awareness are critical to the success of the competitions and workshops. There is a great deal of strategizing about how to reach the potential entrepreneurs and after reaching them, encouraging them to take part in the program.

Branding

The first decision, after talking with all constituents, is to brand this program. There are several reasons for this:

1. Communities want to identify with the program—the goal is to be very clear that this is a community driven program, not just a Purdue, Indiana Venture Center, or WIRED program.
2. By branding the program, it could be replicated throughout the state and beyond
3. Communities could co-brand the program, further making it their own
4. In the first Incubicity, branding allowed the Indiana Venture Center to give the program a unique, fresh look.

The Indiana Venture Center staff wanted the program to have a name that reflects these thoughts:

- ☐ versatility, so that it can be used anywhere
- ☐ individualized by community
- ☐ signify nurturing, about growing companies/ideas/jobs/communities
- ☐ a name that goes beyond a certain time
- ☐ individual communities can co-brand it
- ☐ a neutral name so that no one entity dominates the program
- ☐ about the community and ideas, not about Indiana Venture Center, or any other entity

These thoughts all came from the discussions with the various constituents around the region.

The media company that the Program Director worked with suggested several names, but “Incubicity,” was the one chosen. All of the suggestions were taken to the large group meeting of constituents from the region and they, too, resounded to the title “Incubicity.” Here is the explanation of Incubicity:

Incubicity: An incubator is an environment that nurtures new life so that it can grow and thrive. This name creates a sense of place. The word ‘city’ is implied in the name: we are from the incubicity region of Indiana. It also describes a state of mind: we believe in incubicity or the idea of supporting new ideas and helping them come to life.

Once the name was agreed upon, a logo was created along with a color theme to be used on all materials and the website. Copies of text about the name are included in [Appendix C3](#).

Building a Database

The key to outreach is building an extensive database to use throughout the program. The Indiana Venture Center had some built in advantages, because their database included many of the types of connectors that would be useful in identifying and recruiting entrepreneurs to



take part in the program. However, during the preparation for the first Incubicity program, the need for more soon became apparent when the first outreach resulted in fewer than expected participants in the workshops offered. Every staff member was challenged to use every visit and every phone call as an opportunity to solicit other names of connectors and interested friends. The database of direct connectors grew close to 500 names. See samples of lists in [Appendix C4](#).

Website

A website should be developed to bring awareness of the Incubicity program to the region, to facilitate registration for the workshops, contests, and summit, to provide a consistent method for sharing information and resources for the program, and to display pictures and blogs about the successes of the program. The website is www.incubicity.com [Appendix C5](#) shows the home page of the website.

ExactTarget — e-mail blasts

The competition for attention on e-mail is a growing challenge, so an e-mail distribution package can be purchased from ExactTarget to improve e-mail effectiveness. ExactTarget provides a unique method for designing a stylized e-mail template and offered a quick and easy way to send e-mail blasts. This allows for a consistent, recognizable look each time a mass e-mail was sent. Lists can be developed in this product and divided into sub groups for easy location and personalized messages can be sent to these individual groups. They also provide tracking mechanisms so that it could be determined who opened the e-mails. This helps in focusing phone calls to key people.

Blogging

Blogging can be used as a more casual way to stay in touch with constituents. It can reach younger audiences where entrepreneurs might be identified. A service can be purchased through a company called Compendium Blogging. This service sets up blogs so that key words are tracked and positioned for search engine optimization. This service enables the program to receive more visibility on search engines. Blogging requires someone to be responsible to upload new blogs on a regular basis. The blog can be utilized toward the end of the program to recognize winners, talk about successes and inform readers about resources in Indiana. Blogs can be posted to the Incubicity website. (A sample blog is included in [Appendix C6](#).)

Printed Material

The printed material can be used as talking pieces and “leave behinds” when staff goes out to the communities to talk about Incubicity. The material should be color coordinated and have the program logo. Here is a list of the printed material with brief descriptions and its intended use.

□ **Idea Accelerator Brochure** — the brochure outlined the Idea Accelerator program, dates, locations, featured presenters and registration information. They can be used electronically to send to constituents and a few to hand out. Those that receive it electronically can print it out and send it or forward it to other interested parties. You might not need to make a large quantity of this brochure.



□ **Stand up posters** — these are large stand-up posters that have a clear pocket on them that hold brochures about Incubicity and the business plan contest. These should be hand delivered to all key connectors as well as to other places where entrepreneurs might see them, such as libraries, law offices, banks, accountant offices, chambers of commerce, foundation offices, Purdue extension offices, colleges and universities. The poster should feature a picture of one of three different entrepreneurs from the area and have a quote from them printed on the poster. The theme of the poster for the first Incubicity program was “It’s your turn.” (Appendix C7)

□ **Wall posters** — wall posters can be printed that have the same design as the stand up ones. These could be used to put in areas that do not have a place to display a stand-up poster.

□ **Brochures** — brochures can be printed to fill the pockets on the posters and to hand out to constituents. These brochures for the first Incubicity program outlined the entire program with the call to action of “It’s Your Turn, The Time is Now.” These brochures should be designed to coordinate with the posters. (Sample in Appendix 8)

T-Shirts

One way to build awareness is to wear Incubicity T-shirts. These shirts should be worn when the program team travels to the territory, gives talks, presents at workshops, etc. The shirts can be distributed to the key connectors as another visible way of bringing awareness to the program and also as a “thank you” for the help the connectors give in locating and encouraging entrepreneurs to participate in the contest.

Endorsements

As an example, the Indiana Venture Center sought out endorsements from significant Indiana representatives, including the governor, senators and state and federal representatives. For the first Incubicity program, the Indiana Venture Center was successful in obtaining an endorsement from Senator Richard Lugar, who graciously video recorded an endorsement that was uploaded onto the website at www.incubicity.com and was sent out, as a news release, to all connectors during the beginning of the program.

Other endorsements came from successful entrepreneurs from the region and were represented on posters for the program. These were entrepreneurs who were located in the region who could exemplify what was meant by a successful entrepreneur.

YouTube Video

The organizing team with some help of the media company can produce a teaching video about the program. For the first Incubicity program, a video was filmed at the Indiana Venture Center offices and included two entrepreneurs talking about why it was important to take advantage of this program. It also included the president of the Center talking about what constitutes a “good idea” and how the Center’s staff could help. The Program Director talked about what a “pitch” was and details about the Incubicity Program. This video was uploaded to YouTube, e-mailed to all connectors and friends, and used in a variety of presentations. This can be viewed on www.youtube.com type in the word: Incubicity.



Sponsorships/Prize Money

Sponsorships are needed for all of the contests and the final summit. This involves calling a variety of local businesses, primarily hospitals, bankers, chambers, and local economic development offices. For the first Incubicity program, in a couple of the areas, candy from a local candy maker were donated (one was a featured entrepreneur on one of the posters). These items were used for gift bags for the contestants and the judges.

Prize money is needed for both the pitch contests and the final business plan competition. Meetings were held that included staff from the Indiana Venture Center, WIRED personnel and the State of Indiana representatives to brainstorm potential prospects. Meetings can also be held with a variety of prospects to discuss the potential of sponsoring the entire WIRED Entrepreneurial initiative. A sample solicitation document is included in [Appendix C9](#).

Plan Implementation

The plan can be divided into various phases for implementation:

- Phase I: Community Engagement and Program Development
- Phase II: Education and Idea Generation
- Phase III: Engagement and outreach
- Phase IV: County Elevator Pitch Contests
- Phase V: Development of top 10 Business Plans, Qualification Round;
- Phase VI: Business Plan Competition and Summit
- Phase VII: Final Deliverable

Phase I: Community Engagement and Program Development

After the grant is received, it is necessary to put together a complete program outline that includes details of how the program would be delivered, the timeline and who would be needed to complete the program. Below are a few key components to this phase:

“Blitz Week” — the next step is to make the communities in the region aware of the program and get them excited and engaged. The following is a report from the first Incubicity program.

Indiana was having an Entrepreneurship Week in November, 2007. There were events happening during this week in which entrepreneurs might be interested, so it seemed appropriate and timely to prepare materials and use that week to kick off the program. The website was up and running and the first printed materials were created and printed. This week was called “Blitz Week.”

Because the timeline was short and not all details, locations, and presenters were known at this time, the decision was made to go ahead and create all of the materials, but use the materials to drive everyone to the website for more complete details. This would serve another purpose as well. By driving people to the website, they would be more likely to look at other parts of the site and pick up resources and other information. It was also an easy way to send information to a friend, thus encouraging others to participate.



During this week, the entire Indiana Venture Center staff was on the road calling direct attention to this program. The content of the visits were agreed upon in advance. This included delivering the materials, handing out T-shirts, asking for names of people to help build the database, discussing the website, calling attention to the first two upcoming workshops and inquiring about other locations where materials might be placed for pickup. These materials included the posters, brochures for the entire program and the brochures for the Idea Accelerator workshops. Materials were displayed and or distributed in the following places:

- ☐ Local Economic Development Offices
- ☐ Libraries
- ☐ Chambers of Commerce
- ☐ Local Law Offices that specialized in funding for small businesses
- ☐ Local Accounting Firms
- ☐ Purdue Extensions
- ☐ Local Community Colleges
- ☐ Local Universities
- ☐ Foundation Offices
- ☐ Mayors' Office
- ☐ Rotary Meetings
- ☐ High Schools with Entrepreneurship Classes
- ☐ And a few other locations

News releases about Incubicity were sent to local newspapers during this week, and e-mail blasts were sent to all of the connectors in the database. Phone calls were made to set up the visits, which provided another opportunity to talk about the upcoming events. See [Appendix C10](#) for samples of schedules, lists of contacts, etc.

Endorsements — The entire program team needs to work to get endorsements from any of the key representatives for the state of Indiana. For the first Incubicity program, Senator Richard Lugar was willing to videotape an endorsement for the program. The media company prepared the text and the staff of Senator Lugar's office prepared and sent the video. This video was then loaded onto the website and distributed to as many constituents as possible. In addition, press releases were prepared featuring this endorsement. See www.incubicity.com/news to view Sen. Lugar's endorsement.

The media company and the staff of Indiana Venture Center located three entrepreneurs from the region whose pictures and quotes were featured on the posters. Their stories were uploaded to the website and available as an awareness tool for recruiting.

News Releases — News Releases should be used throughout the project to raise awareness, but they are especially useful in the beginning to strategically position the project within the communities and provide another tool for the connectors to use in sending out information to interested people. Samples of locations for media contacts are in [Appendix C11](#).

Recruiting — The overall goal of all of these tools is to recruit participants into the program. The recruitment becomes a major challenge because entrepreneurs do not have usual places



where they gather and they have a wide variety of methods for communication. This is truly a unique program for a unique group of people.

Phase II: Idea Generation and Education

Idea Generation — The first two workshops should be planned to introduce the concept of idea generation. These workshops are also to be used to recruit participants into the contests. This program is described in Section II – Program Design. A sample flyer is included in **Appendix C12**.

These two workshops should be scheduled in the largest and most centrally located counties in the region. Brochures can be electronically mailed to connectors, phone calls can be made and the programs should be discussed at the visits during Blitz Week. Information can also be sent to area colleges and universities.

The event coordinator needs to handle the details of the day, which include making arrangements for room location, refreshments in the morning and afternoon and boxed lunches.

Workshops (education) — Four identical workshops might be scheduled to introduce marketing and business plan writing. These workshops can be planned in a variety of locations throughout the region in order to encourage attendance. However, for the first Incubicity program, two of these were cancelled due to a lack of attendance. These cancellations confirmed the suspicions that greater efforts were required in face-to-face initiatives of outreach in order to make sure that there would be enough contestants for the upcoming contests. Therefore, two of these workshops were held and others were scheduled for after the county pitch contests. Recruiting efforts were re-instated. Having an event coordinator helped greatly in changing schedules for these workshops.

Presentations (education) — Presentations should be given by several staff members. These presentations include information about entrepreneurship and Incubicity in particular. Here are some examples of events where presentations can be given:

1. Chamber of Commerce Events
2. Business to Business Meetings
3. Executive Outplacement Seminars
4. College classes
5. High Schools visits
6. Rotary Club Meetings

Phase III: Engagement and Outreach

Endorsements — For the first Incubicity program, the staff and the media company solicited and received endorsements from Senator Richard Lugar and three entrepreneurs from the competition area. These endorsements were used in brochures,



posters, and on the website. Other endorsements came in the form of news articles from local leaders in support of the program. Samples are in [Appendix C13](#).

Radio/TV — Several of the staff should participate in radio and TV interviews. These should be picked from solicitations from the media company and some can be prompted by media news releases.

Presentations — Presentations, as described in the section on Education, also contributes to outreach as well. Some agendas of places where presentations were given are in [Appendix C14](#).

Phase IV: County Elevator Pitch Competitions

Locations and Logistics — The following is a report from the first Incubicity program.

The Incubicity Project Model

For the first Incubicity program, the fourteen counties of the region subdivided into five areas. They were divided into five areas to even out the populations of the various counties. This made the contests within each area more compatible and gave every contestant a more equal opportunity to win. It also allowed for the possibility that a particular county with a few entrants could be combined with another county with few entrants making for one contest.

When the proposal was written a total of forty-two winners was possible (three winners from fourteen counties). There were fifty-eight entrants divided into seven contests.

Three of the locations had one contest each while two of the locations had two contests. Therefore, there were a total of twenty-one finalists (first, second and third place) from the regional contests.

The event coordinator handled the location arrangements, room set-up and light refreshments. This coordinator also made arrangements for sound and music. Balloons were added to make the event more festive.

The Indiana Venture Center staff created a PowerPoint slide show featuring famous quotes by well-known entrepreneurs. This show was playing as people arrived and during the breaks. There was also music playing that was upbeat and exciting to set the stage for a fun and exciting event. Light refreshments were offered.

Here is a list of people and duties required for the day:

- ☐ Announcer
- ☐ Timer
- ☐ Runner (also acted as registration table greeter)
- ☐ Contestant Guide/Host
- ☐ Program Director (oversaw details)
- ☐ Event Coordinator (photographer and made sure details were correct)
- ☐ Judges



Contestant Packets — Provide each contestant with a packet prior to the contest. The packet should include educational information about what a “pitch” is, and what it should contain. A website should be referenced to give the contestants a sample of what a pitch looks and sounds like. Also, include a copy of the judge’s sheet as well as directions to the location. (Sample in [Appendix C15](#))

Judges — Instructions are in [Appendix C16](#).

Awards — Design and purchase an award for first, second and third. In addition, certificates should be printed for all participants.

Sponsorships — Local businesses that sponsored any part of the program should be recognized during the day of the contest.

Photographs — The event planner should take the photographs for the day and deliver them to program director.

Phase V: Development of top 10 Business Plans Qualification Round

In order to compete at the final business plan competition, winners of the county pitch contests are required to submit an executive summary of their business plan to the organizational team. During the Incubicity pilot, there were winners who had never written an executive summary and others who had completed business plans. Therefore, a variety of hands-on support was required from the Indiana Venture Center staff during this phase. This included:

Communication—Information needs to be sent to all of the winners to indicate exactly what an executive summary should include. Examples of business plan review documents should be included. Contestants should be given the opportunity to questions and contact staff members throughout the process. Winners have varying amounts of time to complete the summary depending outside demands.

The Incubicity Project Model

For the first Incubicity program, the staff, based upon the strength of the idea and the executive summary, selected eleven winners to proceed to the final summit. Here are the winners and their counties and ideas.

- Andy Baker – Howard County – Affordable wheel base that enables versatile movement in anything from wheelchairs and forklifts to toys and robots.
- Robert Caswell – Tippecanoe County – advanced a web product that enables users to more effectively control what information is accessible on social networking sites.
- Robbie Coffing – White County – rolled steel support system for growing plants.
- Patrick Cooley – Miami – Moveable cargo tray for pickup trucks that frees up space to haul larger items.
- Allyson Faucett – Fountain County –soy-based body care product line and soy distributorship in the region.
- Shane Fimbel, – Tippecanoe-- a technology that allows for continuous blood pressure monitoring for infants in the neonatal intensive care unit.
- Perry Garriott – Warren – a cleaner, more efficient fuel for wood burning stoves by combining wood pellets and dried corn.
- Nwokedi Idika – Tippecanoe – Launched a website to host online trade shows.
- Della Jules – Tippecanoe – Jinsitec, launching a patented disposable pill packaging device that beep and flash to alert people about when to take

Phase VI: Business Plan Competition and Summit

Mentoring and preparation of contestants — Each of the contestants should be assigned a mentor from the organizing team. There should be approximately one month between the contest and summit for mentoring. The mentors meet with the contestants face to face at least twice, often more depending on the progress of the individual. There will be numerous phone calls and e-mails as well. The goal is to produce a revised executive summary and business plan that would be available to the judges prior to the summit.

During the first Incubicity program, two full day workshops were held and every contestant attended one of them. These workshops focused on marketing, business plan development and writing. These workshops were described in more detail in Section III: Program Design. Two additional workshops were held, in which each contestant presented their five-minute pitch (that was for the final competition) and received comments and suggestions from the entire team of mentors. On-going communication and feedback continued up to the time of the summit.



Outreach — Participation from various groups throughout the community is critical to the success of the program. Prepare ads and news releases to invite people to attend. See [Appendix C17](#) for media calendar and ad samples. Prepare new brochures that would fit into the poster board displays made for the original campaign ([Appendix C18](#)). A red banner can be made to feature the Summit date and applied over the top of the posters. All team members should go back out to the connectors in each community, to hand deliver the new brochures and to campaign for attendance and support at the final summit.

Summit location and logistics — Every effort should be made to choose a site that addressed those concerns shared by the key connectors in communities and their desire to recognize their communities. Therefore, for the first Incubicity program, the Venture Center chose Monticello, Indiana. This site was recommended by several key connectors and fit the definition of what was expected.

The only drawback to this location was that stage and sound equipment had to be rented. The following is a list of items that were the responsibility of the event planner:

- ☐ Stage rental
- ☐ Sound system rental
- ☐ Videotaping
- ☐ Room design
- ☐ Decorations (table centerpieces, etc)
- ☐ Catering (Morning and Afternoon refreshments and lunch)
- ☐ Photography

The following is a list of people and duties for the day:

- ☐ Announcer
- ☐ Timer
- ☐ Event Planner (to make sure details were correct)
- ☐ Tech team (videotaping, sound)
- ☐ Program Director (handled general oversight, awards, and contestant instructions, and general assignments)
- ☐ Judges
- ☐ Registration Table Greeter (2)

Speaker — Search several nationally recognized speakers and present a recommendation. The group should get together and discuss the goal for the day, which is to make it an upbeat, exciting and, if possible, an inspirational day. There should be an effort made to keep the cost reasonable. For the first Incubicity program, Barry Moltz was selected as a speaker. His presentations had humor as well as thought provoking ideas. He was secured as the speaker 8 months in advance and he also agreed to be a judge.



Networking — Part of the plan is to allow time for networking. Offers should be extended to a variety of people:

- ☐ Local service providers (banks, attorneys)
- ☐ WIRED connectors
- ☐ All contest participants
- ☐ Others

For the first Incubicity, there were 26 booth participants.

Judges — For the first year Incubicity program, Barry Moltz and three others were invited to participate. All were volunteers with a variety of perspectives.

- ☐ Mike Pelligrino, whose experience is in valuing companies
- ☐ Mike Shepard, whose experience is in capital investment in entrepreneurial companies
- ☐ Jon Schwab, who was one of the successful entrepreneurs, featured from the region in the programs promotional materials.
- ☐ Barry Moltz, guest speaker, successful entrepreneur and capital investor

Provide executive summaries to the judges and ask them to judge summaries prior to the summit. Contestants should be judged separately. These scores need to be tallied and be used in conjunction with the presentation scores for a final determination of the winners. A sample score sheet is included in [Appendix C15](#). A sample instruction sheet for judges is in [Appendix C19](#).

Awards — Design and purchase awards for the first, second and third prize winners. Design and print certificates as well. In addition, prepare a large “check” which will be handed to the grand prize winner.

Sponsorships — Prepare gift bags with branded items and “goodies” for the contestants and the judges.

Prize Money — In the case of the Incubicity pilot, the WIRED Program spearheaded fundraising efforts. However, this is an on-going partnership in which all parties involved in the programs success should play a role in seeking these funds.

Phase VII: Final Deliverables

The final goal of Incubicity pilot program was to identify approximately ten new business ideas for the region. With that in mind, the staff of the Indiana Venture Center invested a significant amount of time to work with the contestants after the summit to assist with the final delivery of a completed business plan. This work continued for more than six weeks following the summit. A final deliverable for the Incubicity program was to submit several business plans to the WIRED grant administrators.



V. Lessons Learned

As with all new initiatives, there are a multitude of lessons that are learned along the way when implementing the Incubicity program. These lessons are included in the handbook so that those who try a similar program will see the pitfalls early enough to avoid them. Below are the lessons learned from this opportunity.

Making the Plan

Know the territory — Many conversations were held prior to making the decisions about the details of the program. This proved to be invaluable. Obstacles were identified early and relationships were developed. It aided in understanding what the people felt and what their concerns were.

Challenge: We did not fully realize how much of the connectors' time was being consumed by other projects — whether their own, or other WIRED projects, thus finding champions in each community was a challenge.

Recommendation: Assume you need more champions than you think. Some people will be supportive at the beginning, but will not be able to carry through. Always have a Plan B.

Challenge: Fourteen counties is a very large region to cover for a “grass-roots” campaign with a limited staff and limited time, especially when the connectors that were expected to be of assistance had their own time constraints.

Recommendation: Divide up the territory sooner. Develop a plan for multiple ways of identifying connectors and get them involved earlier. A media company can be of more assistance in this area.

Understand the nature of entrepreneurs — Entrepreneurs do not congregate in one place, go to specific meetings, or read the same materials, but they are there and there are good ideas yet to be discovered.

Challenge: Finding enough entrepreneurs, especially in smaller communities.

Recommendation: Identify the real purpose of the project. Is it to find ideas where none exist, or to improve those that are found? A great deal of time can be spent trying to encourage a community to build ideas with little success. Defining the focus will be a guide as the process begins, to help determine when it is time to move to the communities that have potential.

Be much more aggressive and start earlier to find connectors that can lead to the entrepreneurs. Better connectors differ by location, but include community colleges, Mayors' offices, tech parks, economic development offices, university extension offices, community leaders, other successful entrepreneurs, inventors clubs, colleges and universities.



Start with a good database and add to it — It helps to have a start on a database and some connectors.

Challenge: There is always a need for more connectors.

Recommendation: Stay on the phone. Visit communities. Talk to anyone that will listen and each time, ask for another name. Call connectors and ask for more connectors. There are never too many. This is truly a “grass roots” effort.

Build a strong team — To develop workable plans, it takes a team of skilled professionals. Draw up job descriptions and recruit or hire the right people for the jobs. A strong team of champions that meet regularly is also needed.

Challenge: People on the team had other responsibilities.

Recommendation: Make assignments as soon as possible and hold regular meetings to ensure accountability.

Challenge: The core team of champions was not solidified into a working group. And, they were not able to take as much responsibility or help with awareness and recruiting as was projected.

Recommendation: Follow up quickly with champions to ensure that the duties they should be doing are being done. If not, quickly locate other champions.

Make a plan, but keep it flexible and check it frequently — It is best to layout the best plan the team can think of, so that there is something to share with connectors.

Start searching for the prize money as early as possible — Prize money (sponsorships) will take a longer time than expected.

Challenge: What was expected did not happen.

Recommendation: Assign this task early and follow up often. This will keep attention on the matter. Also, collect a list of potential donors and stay connected to them, so that if one declines, it is somewhat easier to locate and contact the next one.

Program Design

Develop solid programs — Having good programs with strong presenters can help sell the entire program to the connectors. Recognize and mention, often, the strengths of the programs. Use the programs in outreach materials.

Challenge: Knowing which programs should be offered so that plans could be made in advance. Planning more programs than could be offered in the timeframe.



***Recommendation:** It is better to have more programs to choose from and decide which ones will be offered once the participants are known. Don't worry if there are more than can be presented.*

Implementation

***Build a complete program booklet to use for awareness and outreach** — This helps to build recognition and sends a consistent message from the beginning.*

***Challenge:** This was not done for this project because of the time frame. The compromise resulted in programs being introduced individually and hoping for program recognition under the Incubicity umbrella. Because Incubicity was not a known entity, recognition was hard, and this could have been one reason that programs suffered from a lack of attendance*

***Recommendation:** Build more time into the beginning plan for the development of a complete program with presenters, times and locations. This would take place after the discussions with the key connectors. Then, when the staff is out presenting, they have a complete program to talk about. Get the media company involved as soon as possible to develop the ideas for a strong campaign. This recommendation requires that the time frame is reasonable.*

***Build awareness early** — There is a strong need to build awareness early and continue to follow up to see if the awareness is spreading.*

***Challenge:** This challenge relates to many of the others in that the territory was large and staying connected to all of the key connectors took more time than originally anticipated when the proposal was written.*

***Recommendation:** Either makes the area smaller, or divides the area into smaller pieces, and gathers more human resources to cover the territory.*

***Face-to-face is key** — This is a project that requires talking and explaining. It is not a concept that translates well in writing, especially for this audience.*

***Challenge:** People needed explanations about what a “pitch” was. They also were not sure about whether they fit into the category of “entrepreneur.” There was confusion about whether the contest was for ideas only or established businesses.*

***Recommendation:** The video that was created later in the project should have been created at the beginning. This video was an added help to the face-to-face communication, because it could be used as a reference, as well as sent out to key constituencies. It helped alleviate the need for more and more visits. Others could use it to help explain.*



Be flexible — A plan is just that - a plan. Things change. Be willing and able to change to fit the new conditions.

The Challenge: *A couple of the workshops had to be cancelled due to low enrollment.*

Recommendation: *Sometimes it is just necessary to make changes.*

Some Positives

Comments from Incubicity Participants

- ☐ "I so enjoyed myself. After my presentation our high school entrepreneur class had many questions for me. I've encouraged them to pay attention to the next time they think '**someone should make these**'. They may be an inventor some day."
- ☐ "Thank you for making this possible."
- ☐ "I think this contest is a GREAT way to draw small business into the forefront of attention. There are people in Indiana attempting to carve a niche within their various specialties, and it is difficult to attract attention."
- ☐ "I think it is good for Indiana to have something like this and appreciate the work that went into it."
- ☐ "This competition serves as a springboard for strong small businesses looking to make a place for themselves within our region and beyond."
- ☐ "Very thankful for the opportunity and support given by staff."
- ☐ "Keep up the good work. I'm glad I participated. We need more things like this to help Indiana."
- ☐ "The comments that were given to me by the judges I have taken and utilized to further my business plan and long term strategies. I appreciate the exposure and the ability to continue within this competition."
- ☐ "Very well run for the first time. Extremely beneficial."
- ☐ "Great event. Outstanding Environment."
- ☐ "Great program for beginning business owners. I wish I would have had this help 15 years ago when I started this business."

VI. Final Comments

Looking back at the Incubicity proposal and the goals set forth, it is easy to count the successes. On the quantitative scale, seven countywide pitch competitions were held that yielded twenty-one winners. Out of those twenty-one, eleven were sent to the final competition and three of those were awarded cash prizes. There was one idea generation workshop and four workshops on business plan writing and marketing. There were two pitch practice workshops. From all of this, ten business plans were completed. But what are more significant are the qualitative achievements of this project.

Awareness and appreciation of entrepreneurs and entrepreneurship has certainly been enhanced. There are fifty-eight people from these communities who participated in a business



plan competition that might not otherwise have done so. They came from all walks of life and from some counties that had not been known for supporting entrepreneurs. People that attended the contests saw hopes and dreams in the making. Counties were brought together to share in the effort. Education about entrepreneurship was enhanced. In particular, a high school entrepreneurial class attended the final summit and received more than a semester's worth of education in this one summit.

Participants had an opportunity to hear from experts in the field of idea generation, business plan writing and in marketing. They received feedback on their ideas from people in the fields of business valuing or legal expertise, or manufacturing and distribution or small business development. A survey summary from these courses is shown in [Appendix D1](#).

There were many success stories. One participant shared that he had his idea patented and sitting in his closet, never thinking to pursue what he could do with it. Incubicity gave him an opportunity, without cost (other than time) to explore possibilities. He was one of the final winners. He also shared that the mayor of his city and the local economic development director had already contacted him. He knew that would not have happened except for this competition. Others were able to formulate their idea into a plan that can be taken to the next level. Newspapers picked up the stories and gave the contestants even more visibility. Some of these are shared in [Appendix D2](#).

What remains to be seen is the progress made after the business plans are written. Do plans get placed on a shelf, never to be looked at again? Or, do the constituents that saw them, reach out and share resources to these hopeful people? Do they bring their connections to bear and help figure out a way to make these hopes and dreams into viable businesses that make an impact on the lives of the community by providing jobs and growth? It will truly take the work of many to keep these ideas alive and within their communities with the prospect of building new ideas into jobs. Only time will tell.

"This product was funded by a grant awarded under the Workforce Innovation in Regional Economic Development (WIRED) Initiative as implemented by the U.S. Department of Labor's Employment & Training Administration. The information contained in this product was created by a grantee organization and does not necessarily reflect the official position of the U.S. Department of Labor. All references to non-governmental companies or organizations, their services, products, or resources are offered for informational purposes and should not be construed as an endorsement by the Department of Labor. This product is copyrighted by the institution that created it and is intended for individual organizational, non-commercial use only."



Overview of Indiana Venture Center and The *Innovating Indiana* Program

The Indiana Venture Center

- Privately funded, not-for-profit organization
 - Founded by Indiana native Mike Hatfield
 - Began operations in 2004
- Full- and part-time staff of ten individuals
 - University partners
 - Student interns
 - Extended network



Mission

Catalyze the establishment of a more creative, innovative and entrepreneurial educational and business climate in Indiana by increasing the number and the quality of successful, entrepreneurially-based, high growth companies in Indiana.



The Indiana Venture Center's Partner Universities Provide Indiana with:



- Research Capability
- Entrepreneurship Education
- Business, Science and Engineering Talent
- Incubator Capacity

The Indiana Venture Center picks up business creation assistance where the universities choose to leave off...



The Center's Focus

2007-2010

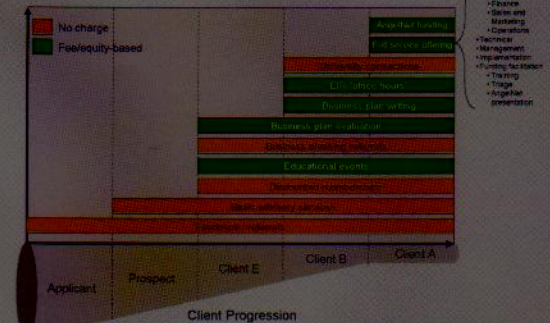
Quality Deal Flow
Stimulate and Nurture High Growth
Entrepreneurial Deals for Indiana

Talent
Educate, Network, Catalog, & Connect
Entrepreneurial Talent

Early Stage Funding
Facilitate Access to Various
Forms of Early Stage Capital

Indiana Venture Center
Accelerating Growth in Indiana Companies

Client Service Offering



Indiana Venture Center
Accelerating Growth in Indiana Companies

How we help entrepreneurs and angel investors?

Use our Collective Perspective, Process and Contacts To:

- ▢ Validate – Technology, Market, Customer Acceptance
- ▢ Assess the Situation – Objectivity, Perspective, Experience
- ▢ Plan and Guide - Business Plans, Marketing Plans, Advisory Role, Network of Contacts and Mentors
- ▢ Execute - Talent (find and engage)

FASTER than they could on their own!

Indiana Venture Center
Accelerating Growth in Indiana Companies

The Center's Focus

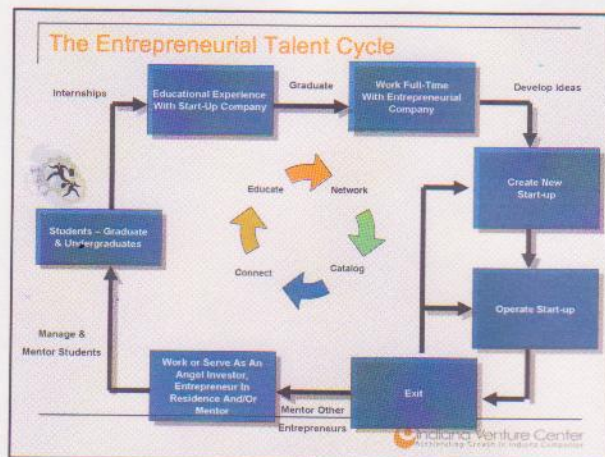
2007-2010

Quality Deal Flow
Stimulate and Nurture High Quality
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Talent
Educate, Network, Catalog, & Connect
Entrepreneurial Talent

Early Stage Funding
Facilitate Access to Various
Forms of Early Stage Capital

Indiana Venture Center
Accelerating Growth in Indiana Companies



The Entrepreneurial Talent Cycle Strategies

- STRATEGY I – Implement Experiential Learning Initiatives And Networks to Educate and Engage Future Entrepreneurial Talent
- STRATEGY II – Catalog and Network an Enlarged Pool of “Risk Comfortable” Operations, Management, Technical, Marketing and Financial Talent to Support Start-up Companies in Indiana
- STRATEGY III – Create an Infrastructure of Direct Educational and Networking Opportunities for Existing Venture Creation Talent – Entrepreneurs and Angel Investors

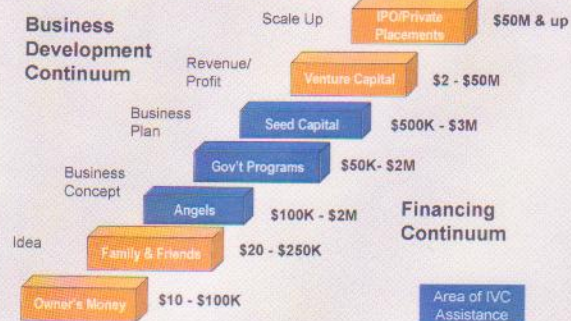
Indiana Venture Center
Accelerating Growth in Indiana Companies

The Center's Focus

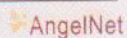
2007-2010



Funding Early Stage Companies



AngelNet

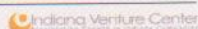


Profile

- Private network that provides connections, knowledge, and resources for Angel investors and Indiana high growth businesses
 - 740+ Angels in the network
 - 100+ active Angels
 - 20+ frequent investors
 - 42 companies showcased since 2004

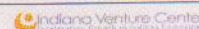
Goals

- Provide Angels a wider selection of investment opportunities
- Present businesses with a way of reaching Angels statewide
- Provide Angels with educational and networking opportunities
- Streamline the presentation process to maximize Angel investment



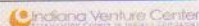
Why are we here?

Innovating Indiana is what we do.....



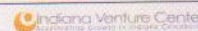
INNOVATING INDIANA- What is it?

- Grant from US Department of Labor
- WIRED—Workforce Innovation in Regional Economic Development
- Indiana Venture Center answered Purdue's RFP
- Innovating Indiana is the name of the initiative we will implement with your help



What is the Goal?

To elevate business ideas and entrepreneurial businesses in North Central Indiana in order to stimulate and mobilize entrepreneurial activity within Indiana.



What are We Going To Do?

- Provide:
 - Education
 - Community outreach
 - Networking
 - County-wide competitions
 - Grand finale – business plan competition and summit

How Can You Help?

- You "know the territory"
- Key contacts
- Encourage participation
- Places to hold meetings/contests
- Communication venues
- Volunteers
- Advisory Committee

Next Steps

- We want to meet with each of you to collect data that you feel is important
- Introductory letter and a preliminary outline

Contact Information

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- **Tom Mason**, Executive in Residence
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Indiana Venture Center Services

The Center has created a welcoming environment and developed an offering of services that will keep entrepreneurs motivated and energized. Some of the services are free of charge, while others have a cost. Services are provided by the full-time staff, Entrepreneurs-in-Residence, Executives-in Residence, undergraduate- and graduate-level fellows, as well as by third-party individuals and organizations.

Free Services

Referrals – IVC can find qualified resources who can add further value to any venture.

SmallBizU— an online academy geared toward entrepreneurs found at on the Resources Page at www.indianaventurecenter.org

University Connections—can help find an intern to assist with product development or other research work. Students do projects for a company at no or minimal cost.

Fee-based Services

Educational Seminars
Venture Accelerator – MBA Fellowship Program
Business Plan Assistance
Business Plan Evaluation
Entrepreneur- and Executive-in-Residence (EIR) Office Hours
Team Development
Strategic Consulting
Funding Facilitation
Peer-to-peer Forum

For more information visit or call:

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902 N. Capitol Ave., Suite 301
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317-684-6700
www.indianaventurecenter.org

Our University Partners

*Essential Assets
to the State of Indiana*

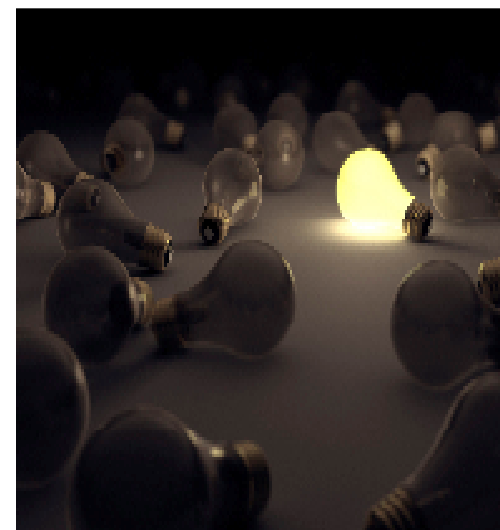
Ball State University
The Entrepreneurship Program



INDIANA UNIVERSITY

PURDUE
UNIVERSITY

ROSE-HULMAN
INSTITUTE OF TECHNOLOGY



Beyond
bright
ideas.....

Indiana Venture Center
902 Capitol Ave, Ste 302
Indianapolis, IN 46204
317-684-6700
www.indianaventurecenter.org



Indiana Venture Center

Accelerating Growth in Indiana Companies

Indiana Venture Center

The Indiana Venture Center is Indiana's leading not-for-profit organization that provides a complete talent pool of experienced staff, entrepreneurs-in-residence, university resources, MBA fellows and interns that can assist new and emerging companies in taking ideas and technology and transforming them into viable, successful ventures. The center leverages its access to the newest, most comprehensive resources to assist businesses in achieving their goals. The objective of the Indiana Venture Center is to accelerate business growth, increase employment and enhance the economic development of the state of Indiana. This is done through quality deal flow, talent and early stage funding.

Quality Deal Flow

Quality deal flow stimulates and nurtures high growth entrepreneurial deals for Indiana. The Center uses its tools and contacts to validate, assess, plan, and guide new ideas into real ventures and the center does it faster than an entrepreneur or Angel investors could do it on their own.

2007 "Jump Start" Courses	
Date	Course
July 12, 19, 26, August 2, 9, 16	Course II: Marketing and Sales Strategies and Tools
TBA	Course III: The Story behind the Financials
TBA	Course IV: Establishing Milestones
TBA	Course V: Intellectual Property
TBA	Course VI: The Perfect Pitch
TBA	Course VII: Raising Capital—the Art of the Deal
TBA	Course VII: Valuing Your Company and Exiting

To learn more or enroll in these programs,

visit the website at:

www.indianaventurecenter.org

Talent

The Center focuses on educating, networking cataloging and connecting entrepreneurial talent. The Center partners with seven of the state's top universities which allows entrepreneurs the access to a wealth of resources that would not otherwise be available to them. The student Entrepreneurial Challenges, Venture Capital Investment competitions, Angel workshops and the new "Jump Start" educational series are a few of the ways the Center provides information and educational resources to emerging companies and Angel investors. The **Entrepreneurs-in-Residence** add to the focus of "hands-on," experiential learning one finds at Indiana Venture Center.

Early Stage Funding

The **Indiana AngelNet®** is the cornerstone of the Center's ability to facilitate access to various forms of early stage capital. It is the premier, Indiana group for learning about and gaining access to pre-screened companies.

WIRED
Fact Finding Questions

What are your thoughts about these contests and educational activities?

Can you identify other key people to whom we should talk soon?

Are there some concerns that we should know about with regard to this project in your community?

Do you know of good ways to reach existing/aspiring entrepreneurs?

Who would be good choices for an implementation committee and/or other volunteers in your area? Students?

Who would you recommend to be an on-site contact point?

Do you know of locations where we could hold elevator pitch contests and/or our final summit and business plan competition for free or at very low cost?

How can we start now to make sure there is on-going impact after the contests?

What is your mission for economic development? How can we help you in your mission?

To all CORE-LEDO Participants:

This e-mail is provided as an update on the activities surrounding our WIRED initiative in your area and we are also asking for your guidance and help in some specific areas. Please share this information with anyone that you feel would benefit from it. Our goal is to make this initiative as representative of your specific area as possible. This e-mail is a bit longer than I would like, but I want you to be fully informed. Next e-mails will be more focused and shorter. Please take time to see what's happening!

We have had some wonderful conversations with many of you, either one-on-one or at the CORE-LEDO meetings in Delphi. We have a few more meetings to go and we continue to collect names of people who should be included in our "rounds." Thank you for your candid thoughts and for your support.

Our first urgent request is that you review the attached copy of our current outline of milestones and calendar and respond as soon as possible. We are in the process of setting some firm dates for our educational programs, the elevator pitch contests, and for the final competition. Dates have been changed since our last communication to you. We want to make sure that we do not set dates that conflict with any major events your area is planning, whether that is an educational program or a local festival that might overlap. We plan to co-brand these programs so that the impact will be felt long after the contest is over.

Our second request is for information in the following areas (There is a form attached that you can complete and e-mail to me)

a. Names for your local team

Duties: help gain media support and locate the entrepreneurs

b. Successful entrepreneur stories

c. Judges for elevator pitch contests.

Celebrity judges from the news and radio etc. can draw more attention (You can be a judge if you like)

d. Judges for the final contest.(You can be a judge if you like)

e. Places to hold these contests and events

i. Elevator pitch contests – 50 people

We will hold county contests in five sites as outlined:

1. Site 1 will hold Benton, Warren, Fountain, Montgomery
2. Site 2 will hold White, Carroll, Cass
3. Site 3 will hold Fulton, Miami, Wabash
4. Site 4 will hold Howard, Tipton, Clinton
5. Site 5 will hold Tippecanoe

ii. Final Contest – 300 people with a breakout area for booths and roundtables

f. Names of volunteers for the day of these events

As to other news, we have hired a media company and an event planner to help us all. Tiffany Sauder is the president of element three and she has engaged the help of the PR firm, Hetrick Communications. Tasker Day is the contact at Hetrick. Both of these individuals attended the Delphi meeting on September 13. Tiffany introduced some possible names and tag lines for the initiative and after reviewing all of the feedback, we have agreed that the initiative will be called **INCUBICITY**. Thanks to all who provided input. We are anticipating some exciting “buzz” around the project.

The CORE-LEDO group will act as the “steering committee” for the project and the central communication group. We will be using local groups of champions to help disseminate information and identify entrepreneurs.

The first major event of the initiative will be an idea accelerator. This is a program, conducted by Dr. Don Kuratko of Indiana University, which can be advertised now. There will be two of these programs, the first date being October 25 in Kokomo, Indiana at the Inventrek Park. Details will follow. All prospective entrepreneurs are invited to participate in the all day seminar that focuses on developing “the idea.” The second time and location is yet to be determined.

We have also identified a final keynote speaker and contract negotiations are in progress. We will let you know who this person is as soon as we complete the details.

We are excited with the prospects for this initiative and appreciate your involvement and support. Please let us know if there is more we can do to insure that this endeavor is a success!

Sincerely,

Pat Bacon
Director, WIRED Initiative

The North Central Indiana WIRED

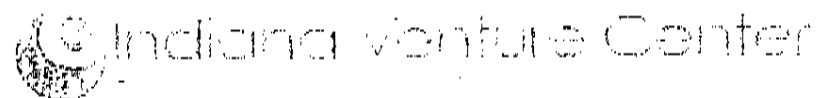
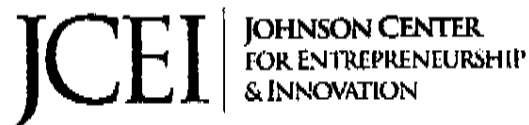
“Innovation Challenge”

Draft Timeline

DATES	MILESTONES/Tasks
July 1 – October 31, 2007	Meetings w/community organizations throughout region
August 1, 2007	Website Launched, promotes program & education opportunities (including entrepreneur week)
August 15, 2007	Regional Planning Team Finalized
August 31, 2007	Project Plan Finalized
September 1, 2007	Jump Start Education Series Promoted & Launched
September 15 – November 15, 2007	Jump Start Education Series
September 31, 2007	County Planning Teams Finalized
October 1, 2007	Outreach Campaign Begins, Promote Biz Plan Competition
November 5-9, 2007	Entrepreneurship Week – Program promoted
November 16, 2007	Deadline – Intent to participate submission
November 16 -31, 2007	Evaluate submissions, determine judging locations
December 1-15, 2007	County Elevator Pitch Competition
January 2-31, 2008	Provide “Jump Start” Business Plan Program
January 31, 2008	Deadline – Two Page Executive Summary Due from 42+ winners
February 7, 2007	Top 10 Companies Announced, Mentors Assigned
March 1 – 28, 2007	Final Event, Entrepreneurship Regional Summit
May 1, 2008	Final Report Completed

Entrepreneurship Acceleration Program

November 6, 2007



THE ENTREPRENEURSHIP ACCELERATION PROGRAM

A Guide to Breakthrough Thinking for Individuals

Presented by

Dr. Donald F. Kuratko
The Kelley School of Business
Indiana University-Bloomington

Dr. Jeffrey S. Hornsby
Miller College of Business
Ball State University

PRESENTERS:

Dr. Donald F. Kuratko
Indiana University – Bloomington

The Jack M. Gill Chair of Entrepreneurship
Professor of Entrepreneurship & Executive Director
Johnson Center for Entrepreneurship & Innovation
The Kelley School of Business; Indiana University -Bloomington.

Dr. Kuratko is considered a preeminent scholar and national leader in the field of entrepreneurship. He has published over 150 articles on aspects of entrepreneurship, new venture development, and corporate entrepreneurship. His work has been published in journals such as *Strategic Management Journal*, *Academy of Management Executive*, *Journal of Business Venturing*, *Entrepreneurship Theory & Practice*, *Journal of Small Business Management*, *Journal of Small Business Strategy*, *Family Business Review*, and the *Journal of Business Ethics*. Dr. Kuratko has authored 22 books, including the leading entrepreneurship book in universities today, *Entrepreneurship: Theory, Process, Practice*, 7th ed. (South-Western/Thomson Publishers, 2007), as well as *Strategic Entrepreneurial Growth*, *Corporate Entrepreneurship*, and *Effective Small Business Management*, 7th ed. He has been honored by his peers in *Entrepreneur* magazine as one of the Top Two Entrepreneurship Program Directors in the nation for three consecutive years including the #1 *Entrepreneurship Program Director* in 2003. Under Dr. Kuratko's leadership and with one of the largest and most prolific entrepreneurship faculties in the world, Indiana University's Entrepreneurship Program has recently been ranked the #1 Graduate Business School for Entrepreneurship by *U.S. News & World Report* and the #1 Undergraduate Business School (Public Institutions) for Entrepreneurship by *U.S. News & World Report*. In 2007 The U.S. Association for Small Business & Entrepreneurship honored him with the prestigious *John E. Hughes Entrepreneurial Advocacy Award* for his career achievements in entrepreneurship and corporate innovation. Also in 2007, the National Academy of Management honored Professor Kuratko with the highest award bestowed in entrepreneurship – the prestigious *Entrepreneurship Advocate Award* - for his contributions to the development and advancement of the discipline of entrepreneurship.

Dr. Jeffrey S. Hornsby
Ball State University

***The George and Frances Ball Distinguished Professor of Management
Professor of Entrepreneurship and Human Resource Management
Miller College of Business; Ball State University.***

His research has concentrated in the areas of corporate entrepreneurship, entrepreneurial motivation, compensation, teambuilding, honesty testing, entrepreneurial motivation and human resource management practices for emerging businesses. He has authored or co-authored fifty-1 refereed journal articles and 63 proceedings articles appearing in the *Journal of Applied Psychology, Strategic Management Journal, Academy of Management Executive, Group and Organizational Management, Journal of Small Business Management, Journal of Business Venturing, Entrepreneurship Theory and Practice, Public Personnel Management, Mid-American Journal of Business, Advanced Management Journal, Small Business Forum, Journal of Leadership Studies and the Journal of Business and Psychology*. He has also written two books entitled: *The Human Resource Function in Emerging Enterprises* and *Frontline HR: A Handbook for the Emerging Manager*. Dr. Hornsby is also certified by the Society for Human Resource Management (SHRM) as a Senior Professional in Human Resource Management (SPHR). Dr. Hornsby's related experience includes extensive corporate training and consulting in Entrepreneurial Development, Community-based Entrepreneurship, Teambuilding, Corporate Entrepreneurship, Supervisory Management, Compensation, Market Research and Human Resource Management. He has worked with several firms including BorgWarner Automotive, Rolls Royce, Bank One, BAA, RCI, Ameritech, Blue Cross and Blue Shield, VEI/IMM (a subsidiary of Community Hospitals), Pathologists Associated, Ontario Systems Corporation, State of Indiana Department of Commerce, Frank Miller Lumber Company, Muncie Power Products and Pathologists Associates. Dr. Hornsby also coordinates and teaches the SHRM exam preparation course using the SHRM Learning System. Dr. Hornsby has won several teaching and research awards including the Dean's Teaching Award for ten consecutive years, three conference best paper awards and the Ball State University 2004 Outstanding Faculty Award.

THE ENTREPRENEURSHIP ACCELERATOR PROGRAM

CONTENTS

Part 1: *Understanding the Entrepreneurial Process*

Part 2: *Unleashing Individual Creativity*

Part 3: *The Process of New Ideas to Commercialization*

Part 4: *The Market Research Process*

Part 5: *The Complete Planning Process*

Two Chapters from:

New Venture Management: The Entrepreneur's Roadmap
by Donald F. Kuratko & Jeffrey S. Hornsby
(Prentice Hall, 2008)

Chapter 1: *New Ventures: The Quiet Giant*

Chapter 4: *Successful Business Plans: The Roadmap*

INTRODUCTION TO THE WORKSHOP

Accomplished entrepreneurs create successful new ventures for their organization and implement them successfully. To do this consistently takes a blend of entrepreneurship, creativity, innovation and knowing how to make teams work effectively.

This workshop will help you develop an understanding of how to get more ideas successfully to market and how to write effective business plans and cases for the implementation of innovative ideas.

Creativity and innovation have long been associated with entrepreneurship. This seminar helps you to understand innovation by sharing some real world examples of business innovation, explaining the four stages of the innovation process, how to improve your skills in the innovation process, and unleash your personal creativity. In addition, you will find ways to assess your attitudes toward creativity and innovation, giving you insights into how to diagnose creative and innovative ideas early.

The major purpose of this workshop is to provide individuals with a tool for self-analysis and innovative preparation. Remember: this workshop is designed to be a learning tool for potential entrepreneurs, not an evaluation measure for judging good or bad.

Individuals should use this workshop to understand and evaluate their venture ideas, as well as their understanding of the feasibility process before proceeding with any entrepreneurial ventures.

In this light, *The Entrepreneurship Accelerator Program* is a valuable preparation tool for today's innovative-minded individuals. It is hoped that this workshop will prepare individuals to create better ventures that will succeed. Many individuals are just beginning the entrepreneurial experience, and some of the material addressed here may seem completely new. That's fine. It is important to experience each part, and seek advice on any segment that might be confusing.

The presenters are interested in the success of this workshop in helping individuals reach the next level. It is important to know if certain parts were not helpful or could be improved. You are invited to submit any suggestions after experiencing the workshop. Good luck in your Entrepreneurial Endeavors!

Donald F. Kuratko
Jeffrey S. Hornsby



Marketing & Sales Integration

Tiffany Sauder
Susan Woods



Agenda

- What is marketing and why is it important?
- Who are you as an organization and where do you want to go?
- Who are your customers?
- What do they value?
- How do you reach them?
- What marketing communications and sales capability do you need?
- How do you optimize your sales and marketing?



What is Marketing?





“M” and “m” of Marketing





What's in it for you?

- Helps provide a focus
- Creates parameters to help you make educated decisions
- Allows you to more quickly scale your business
- Increases profitability
- Saves time and money
- Ensures higher probability of success
- Drives strategy

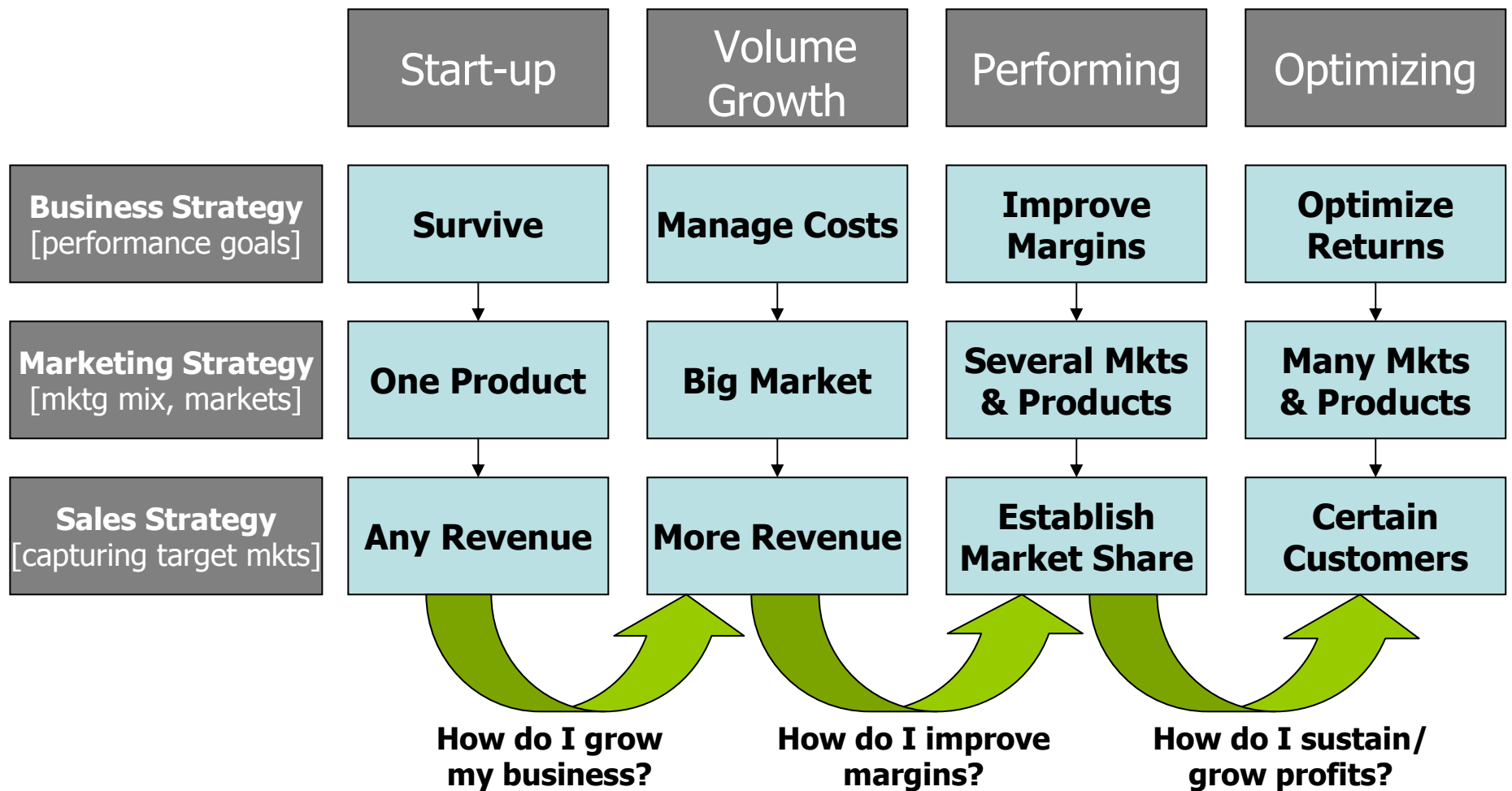


Where are you headed?

- The fastest way to failure is over strategizing and under implementing/executing
- Start with the customer and work back to your product, service, idea.



Business Growth Cycle





Example: Business Objectives

- Increase revenue in the coffee division from \$3.4MM to \$4.0MM by December 31, 2008.
- Improve profitability of x product line from 7.4% to 10% by the end of 2007
- Increase existing customer sales from 40% of gross revenue to 60% of gross revenue.
- Add 15 new customers with a minimum sales value of \$15,000 by end of Q3 2008.
- Reduce driver turnover from 65% to 40%.

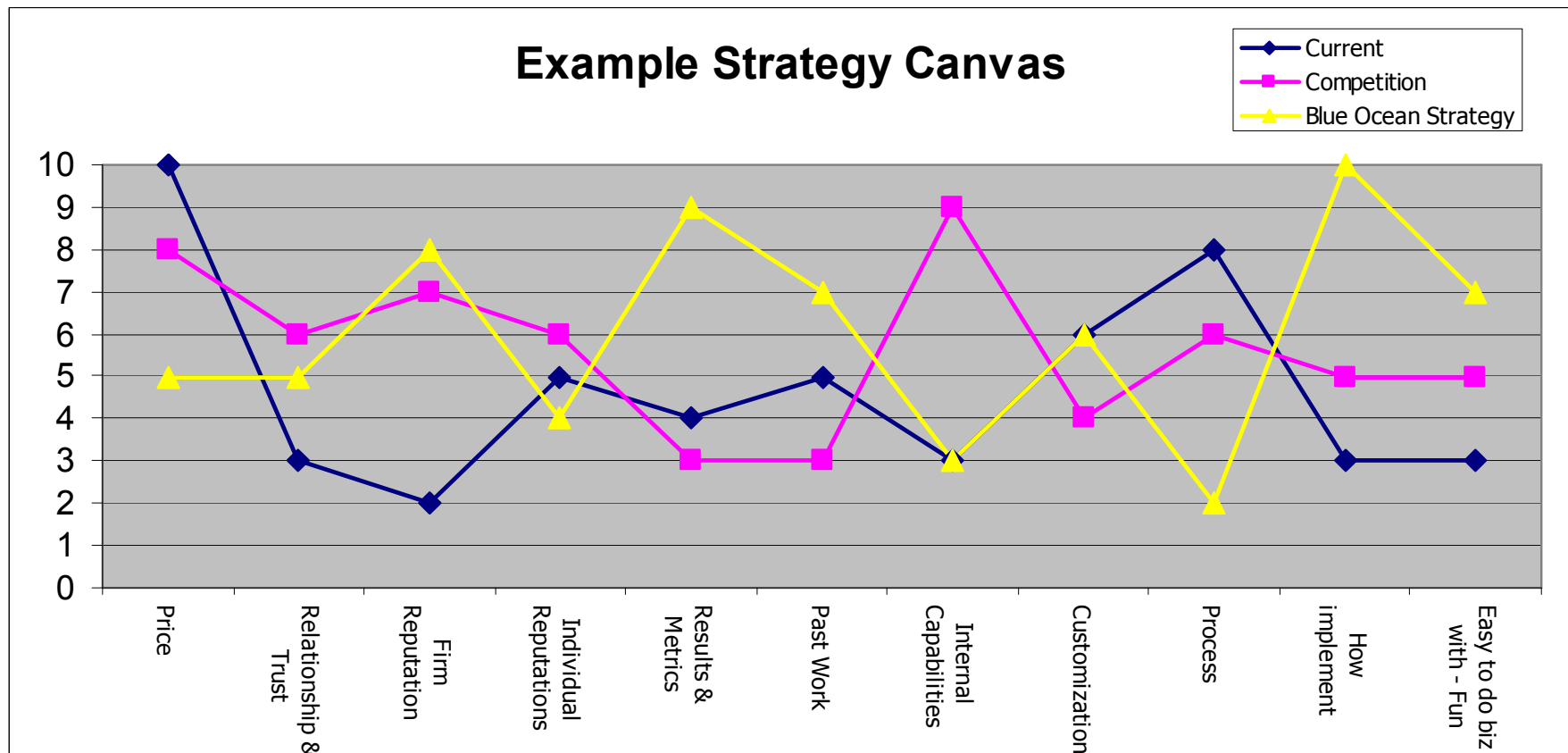


How do we create value?

- “Blue Ocean Strategy”*
- Uncontested waters
 - Southwest Airlines
 - Yellowtail Wines
- * *Blue Ocean Strategy* by W. Chan Kim & Renee Maubornge;
Harvard Business School Press



Create Strategy Map





Identify Industry Factors

- What are the factors that the industry competes on in products, service and delivery?
- What do customers currently receive from the various service providers and offerings?



Develop Your Strategy Map

- Which of these factors does the customer value?
- How do we raise the value of these factors well above the industry (direct competitors and substitutes)?
- Are there other factors that should be created that the industry has never offered?
- Can we eliminate or reduce the factors that customers don't value?

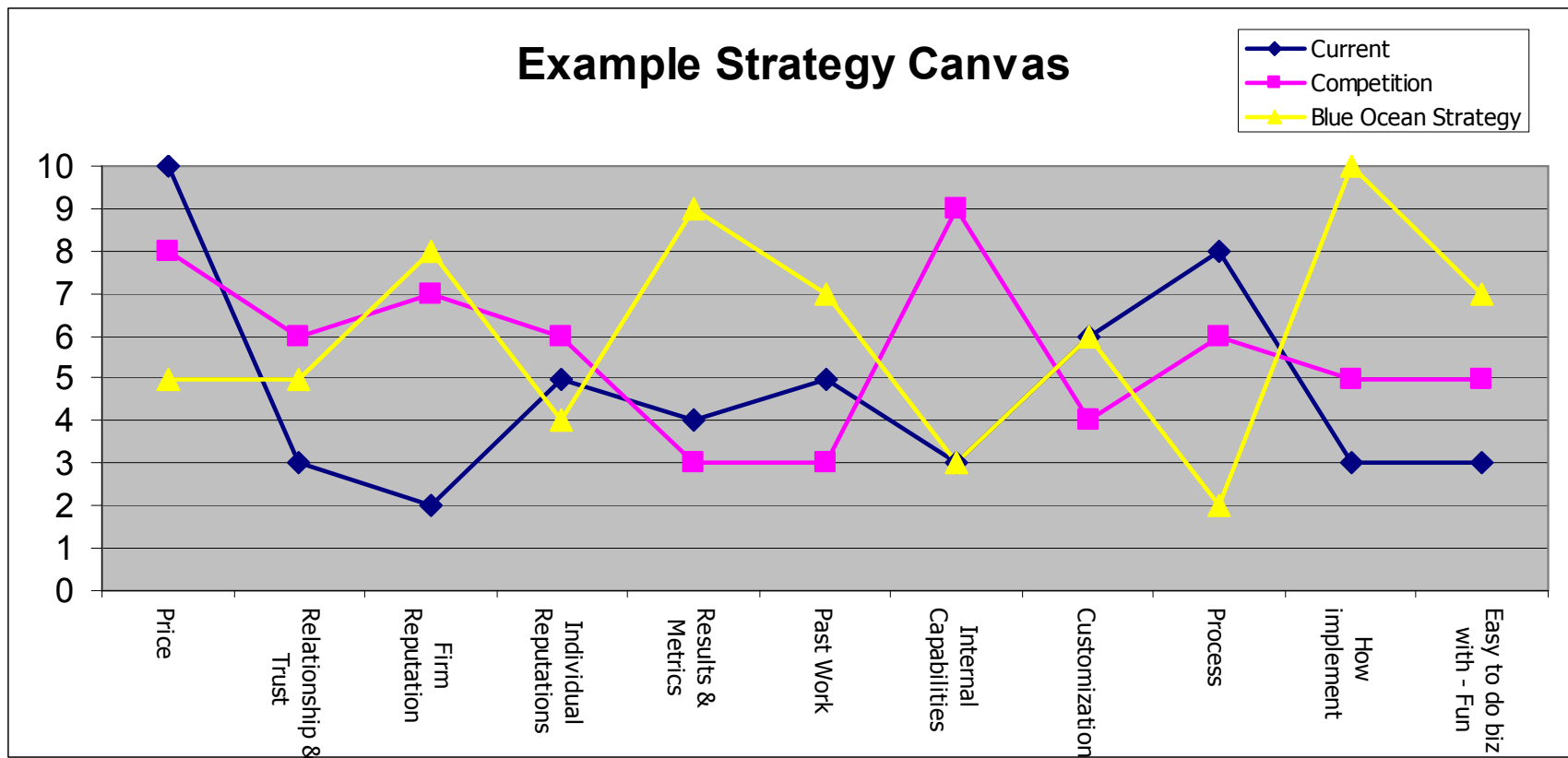


Where is Your Blue Ocean?

1. On a scale of 1-10 (1=low), rate your organization currently on the factors identified
2. Rate your competition on the factors identified
3. Where is your Blue Ocean?



Create Strategy Map



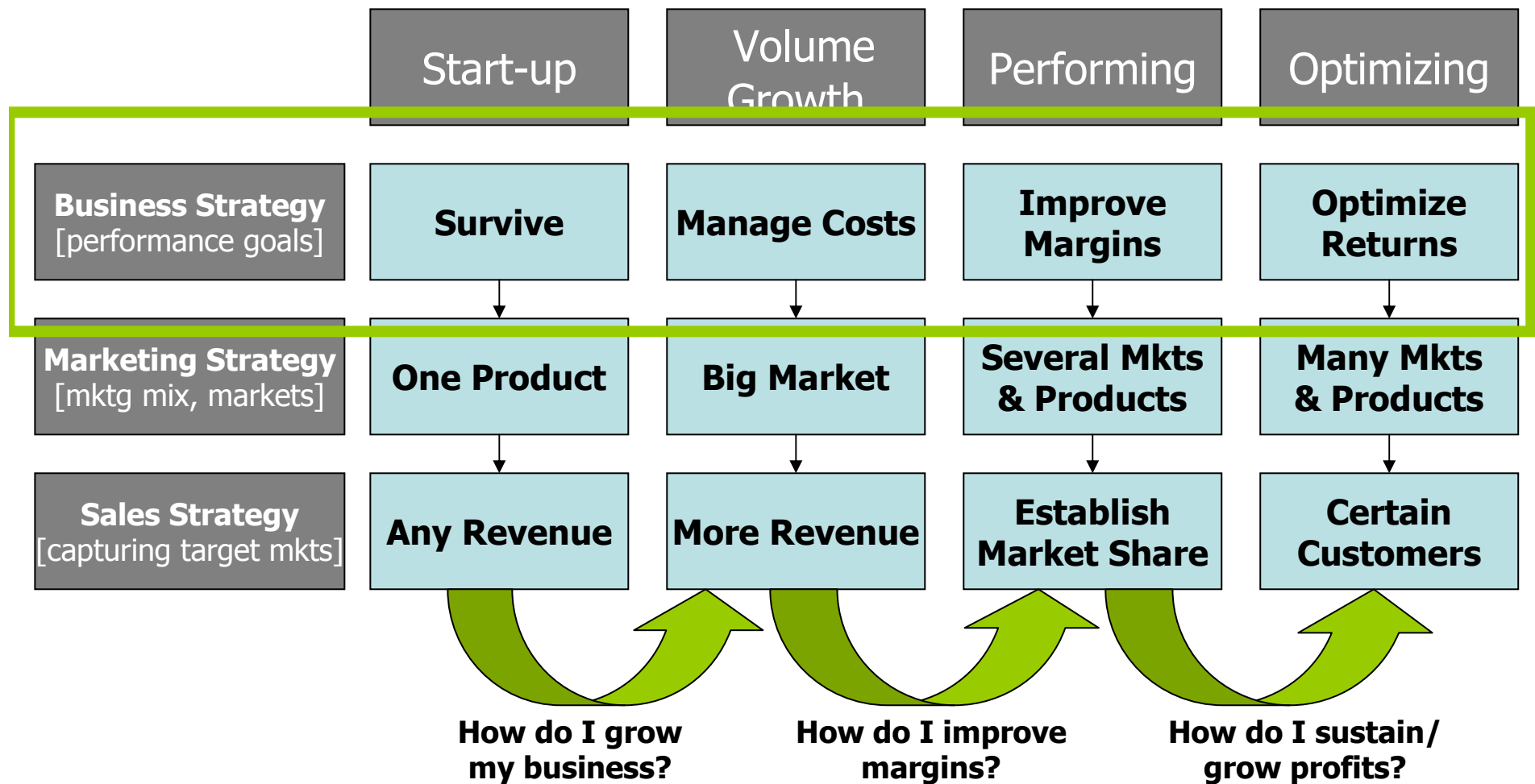


Post Session Activities

- Show your strategy map to colleagues and potential customers and get their feedback.
- Draw your competitors lines.
- Identify factors that need to be changed or created.



Business Growth Cycle





Let's talk about customers

- Who has the pain that my product solves better than all other offerings and how important is it to solve?
- What attributes or criteria distinguish those customers?
- How do I gain access to those customers?



Value Creation

- 2 tools to finding your Value
 - Find the pain
 - Determine strategic importance



1. Find the Pain

- Identify the customer pain your product or service solves better than anyone else
- This is the first step in determining the value you create for your customers.



2. Customer Priority Matrix

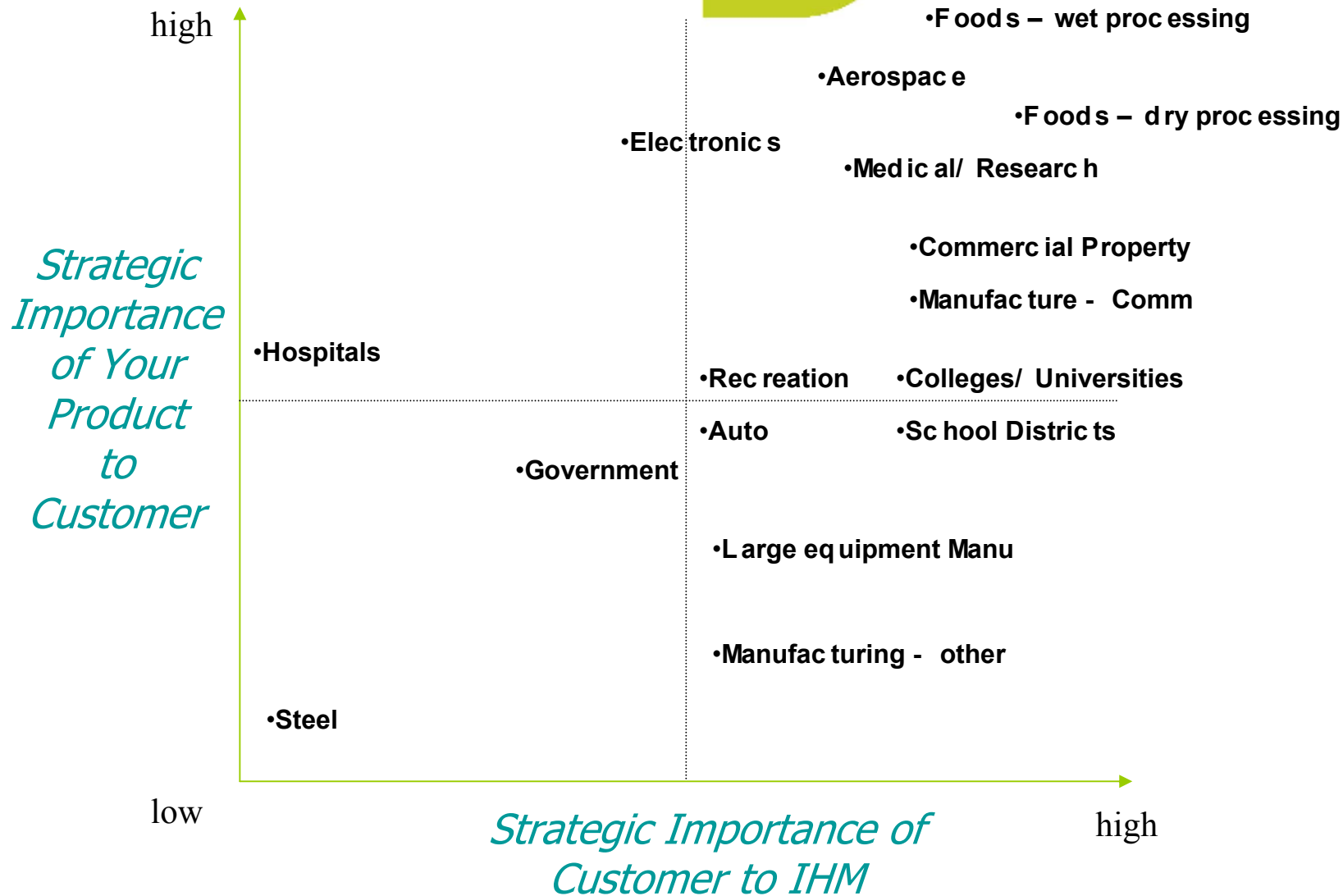
- The next step is to determine the strategic importance of your offering(s) to the customers based on the pain they solve.



2. Customer Priority Matrix



Ex: Customer Priority Matrix





Ideal Customer Attributes

- Size
- Location
- % of Their Business Willing to Commit
- Profitability
- Predictability and Consistency of Need for your product
- Growth Potential
- Other



Demystifying Marketing

- Not magic
- Discipline
- Consistency
- Frequency
- Being Deliberate
- Just Do It!



Why a One Page Mktg Plan?

- Don't want to put forth effort
- Too short on time
- Don't know how
- Frustrated by the process



The Principle of One

- Be in one business
- Focus on one marketing objective
- Be a leader in one market
- Own a feature that your market highly values



The Principle of One

- Develop one strong marketing message that communicates your leadership and position
- All marketing comm. Efforts must support that one message
- Own at least one audience



It's not automatic

It's a process

- Plan, test, use, learn, refine, use...
- Be committed to learning and testing
- Move in steps
- Invest enough time and money
- Keep it simple
- Don't wait for perfect conditions or knowledge
- Deliver what you promise (brand=trust)
- Get some early wins (low hanging fruit)
- Keep records, know not everything will work



Target Market

Briefly define your target market(s) for your company, website, product, etc.





How do I reach them?

- Direct Sales Force
- Inside Sales
- Website
- Direct Marketing
- Indirect - Wholesaler/Agent

According to Evan Hirsh, author of the book Channel Champions, the effectiveness of your sales channels is the key to success. *“From these channels flow customer satisfaction, market share, revenue gains and profitability”*



Indirect Channel Management

Costs of Indirect:

- $\text{Revenue} - \text{Manufacturing Costs} = \text{Gross Margin}$
- $\text{Gross Margin} - \text{Distributor Discount} - \text{Distributor Rebate} - \text{Co-op Funds} - \text{Training Costs} - \text{Net Inventory By-back} - \text{Technical \& Sales Support} - \text{Distributor Management \& Administration} = \text{Pre-Tax Income}$

Costs of Direct:

- $\text{Revenue} - \text{Manufacturing Costs} = \text{Gross Margin}$
- $\text{Gross Margin} - \text{Technical \& Sales Support} - \text{Order Entry \& Call Center Costs} - \text{Advertising \& Promotion} - \text{Training Costs} - \text{Warehousing/Transportation Costs} - \text{Inventory Carrying Costs} - \text{Collection \& Bad Debt} - \text{Segment Management \& Supervision} = \text{Pre-Tax Income}$



Sales Channel Selection

- Does the channel reach a new or different type of customer?
- Will the new channel expand usage/consumption - or just divide it among more players?
- Does the channel offer real new value to customers?
- Can you delay entry until the channel potential becomes clearer?



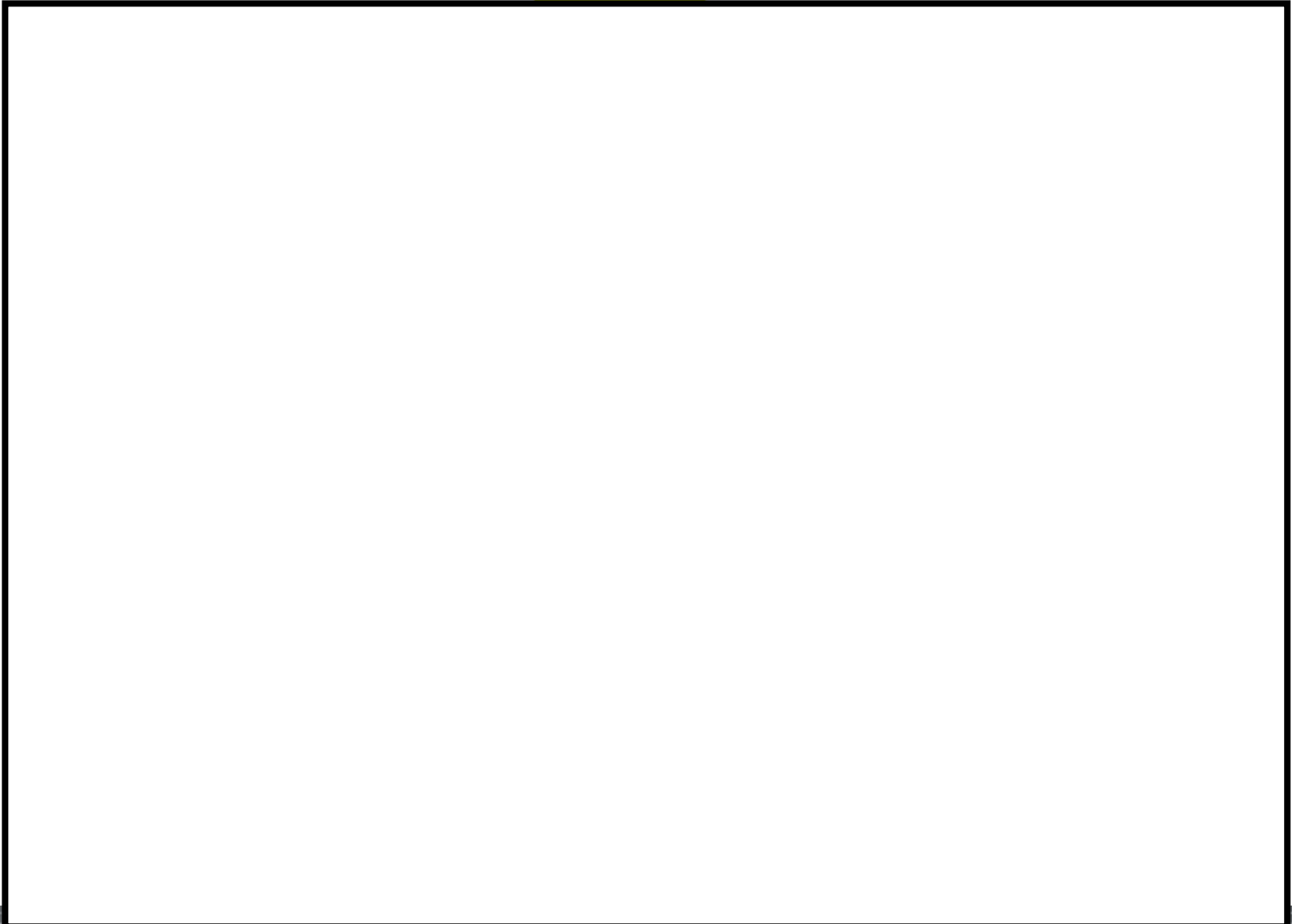
Channel Management

Channel	Target Customers	Estimated Achievable Sales Volume	Cost Structure	Expected Gross Margin (%)	Competitors	Priority (Rank)



Marketing Goals

- More prospects?
- Better prospects?
- Attract good employees?
- Sell more to existing clients?
- Increase customer loyalty
- Increase awareness (brand)



**Comprehensive Plan for
Innovating Indiana
The North Central Indiana WIRED Innovation Challenge**

GOAL: The Indiana Venture Center plans to utilize its University connections angel network (AngelNet), top student talent, top entrepreneurial talent and a dedicated management team to provide direction and assistance in planning for, organizing and executing a comprehensive business plan competition. This will include:

- Phase I - Community Engagement and Program Development
- Phase II - Education and Idea Generation
- Phase III - Engagement and Outreach
- Phase IV - County Elevator Pitch Competition
- Phase V - Development of Top 10 Business Plans, Qualification Round
- Phase VI - Business Plan Competition and Summit
- Phase VII - Final Report – Step-by-step guide

Phase I – Community Engagement and Program Development

1. Collecting Names/Contact Information from all locations (ID Key leaders)
 - a. Benton County
 - b. Fountain County
 - c. Montgomery
 - d. Warren
 - e. Carroll
 - f. Cass
 - g. White
 - h. Tippecanoe
 - i. Clinton
 - j. Howard
 - k. Tipton
 - l. Fulton
 - m. Miami
 - n. Wabash
2. Possible groups
 - a. Purdue University
 - b. Indiana University - Kokomo
 - c. Ivy Tech Community College
 - d. Tecumseh Area Partnership
 - e. Greater Lafayette Community Development Corporation
 - f. Lafayette/West Lafayette Economic Development Corporation
 - g. Kokomo/Howard County Development Corp.
 - h. Local Economic Development Organizations (LEDOs)
 - i. Elected officials and civic leaders throughout the region
 - j. Chambers of Commerce throughout the region
 - k. Other Economic Entities
 - l. Key business leaders
 - m. School Corporations
 - n. School Boards
 - o. City and County Councils/Commissions

- p. State and Federal Representatives and Senators from the regions
- q. Cooperative Extensions
- r. The CORE WIRED Group
- s. News Media
- t. Other Economic Development and community organizations
- u. Rotary Clubs
- v. Town Meetings
- w. Banks
- x. Libraries
- y. Extension Agents
- z. Tech Parks
- 3. Developing Initial communication pieces
 - a. Branding Discussions
 - b. Letter of Introduction
 - i. Explain tasks (promoting event, id companies, id volunteers, id key people for potential committee membership)
 - c. Brochure?
 - d. Website
 - e. Solicit sponsors
 - f. Explore sites
- 4. Send letter of introduction – set meetings
- 5. Content of meetings
 - a. Introductions
 - b. Purpose of meeting is:
 - i. Explain program
 - ii. Identify potential committee members
 - iii. Set deadline for selecting committee members
 - iv. Collect possible sites
 - v. Explore sponsors
 - vi. Explore Dates (id any conflicts)
- 6. Assign Teams

Phase II – Education and Idea Generation

- 1. 2-day workshop kick-off “Concept Feasibility” (Idea Accelerator)
 - a. Set Dates
 - b. Locations?
 - c. Outreach materials design and set for mailing
 - d. Mailing list
 - e. Coordinator
 - f. Instructors
- 2. “Jump Start” Series
 - a. Set Dates
 - b. Locations
 - c. Outreach materials
 - d. Mailing list
 - e. Coordinator
 - f. Instructors
- 3. Indiana Venture Idol/Venture Club of Indiana
 - a. November 5-9
 - b. 50 attendees to be paid for by program

- c. Outreach materials
- d. Coordinator

Phase III – Engagement and Outreach

1. Develop Website
 - a. Website manager
 - b. What needs to be on it?
 - i. Blogs?
 - ii. Meeting notes
 - iii. Press releases
2. Outreach/Media Pieces
 - a. Id local newspapers and contacts
 - b. Editorial
 - c. Press Releases
 - d. Brochures and promotional pieces
 - e. Power point for road shows

Phase IV – County Elevator Pitch Competition

1. ID host community and location
2. ID Committee for each location
3. Set Date for Competitions
4. Set Application Due Date
5. Assign Reviews of Applications
6. Develop outreach materials
7. Develop process for where materials come, who chooses those to present
8. Set logistics of day
 - a. Educational programs for the day – what, who, where, how long
 - b. Decide on speakers/panels/officials/successful local entrepreneurs/investors
 - c. Call speakers/panels/investors (collect names/contact info)
 - d. Select judges
 - e. Prepare judging sheets
9. Secure prize money—who does this?
10. Secure Sponsors
11. Criteria
 - a. Participants must be 18 years old or older and are limited to submitting their idea / business concept to the competition held in the county in which they reside.
 - b. We propose that if a county has less than 10 submissions to participate in the County Competition, applicants will be directed to participate in an adjacent county competition.
 - c. The idea or business concept should be based upon an innovation.
 - d. All industry sectors will be considered in this competition. However, special attention will be given to generating entries that are within or support the emerging North Central Indiana industry clusters outlined below:
 - i. Business and Financial Services
 - ii. Transportation and Logistics
 - iii. Arts and Entertainment
 - iv. Advanced Manufacturing
 - v. Agribusinesses
 - vi. BioMed and BioTech

- vii. Defense and Security
- viii. Information Technology and Telecommunications
- ix. Apparel and Textiles

**Phase V – Development of the top 10 Business Plans, Qualification Round
(42 “Podium Participants”)**

1. Select judges (team) to review 42 “winners” and select top 10
2. Select and prepare judging forms
3. Select dates
4. Assign mentors (10)
5. Schedule date for “Jump Start” Business Plan Course
6. Schedule presenters for course
7. Plan Courses for entire initiative for all 42 winners

Phase VI – Business Plan Competition and Summit

1. Date(s)
2. Where?
3. Who will coordinate
4. Design Program
 - a. Keynote speaker
 - b. Forums? How Many? Titles
 - c. Judges
 - d. Outreach materials / Website info
 - e. Invite all 42 for booth presentations
 - f. Judging forms
5. Secure prize money
6. Secure Sponsors

Phase VII -- Final Deliverable

1. Write up program
2. Logistics Plan
3. Roles/Responsibilities of all committees and Regional Team

Overall

1. Budget – Billing

Do you have a great business idea but no idea what to do with it?

Are you an inventor or entrepreneur seeking a way to commercialize your idea?

What is Incubcity?

Incubcity. It's a great climate for growth.

Incubcity nurtures local entrepreneurs through the delicate startup stage with mentoring, civic support and funding. Incubcity's focus? Creating globally competitive industries like those in which Northwest Indiana already excels: advanced manufacturing, advanced materials, and agribusiness.

Indiana's 14-county Incubcity Region can offer entrepreneurs the ultimate collaborative team—university experts, seasoned managers, angel investors and startup advisors—to ensure that new ideas grow and thrive. These collaborations often include civic networks that cross traditional governmental boundaries.

Incubcity offers project funding during the exploratory, demonstration and implementation phases of development through a network of angel investors poised to assess and support Indiana's own entrepreneurship.

Incubcity. Where new business ideas are locally grown.

Counties included: Montgomery, Fulton, Benton, Tippecanoe, Cass, Carroll, Tipton, Wabash, Howard, White, Warren, Clinton, Miami, Fountain

The Program

Those involved with the "Incubcity Initiative" will have the opportunity to:

a. WIN up to \$25,000!

b. attend a series of educational events

c. network with other successful Indiana entrepreneurs

d. participate in county-wide Elevator Pitch competitions, and present their business plan to a panel

of influential judges

The educational events will begin in late October, 2007 and will continue until the day before the Final Business Plan Competition (early May, 2008). The educational events will include guest speakers, educational sessions, networking opportunities, and access to Entrepreneurship Week and the Venture Idol competition. (More information can be obtained from the Indiana Venture Center or www.incubcity.com)



Do you have a great business idea but no idea what to do with it? Are you an inventor or entrepreneur seeking a way to commercialize your idea?

Meet Dr. Don Kuratko

Presenters:

Dr. Don Kuratko, Executive Director, Johnson Center for Entrepreneurship & Innovation at Indiana University's Kelly School of Business

Dr. Jeffrey S. Hornsby, Distinguished Professor of Management, Ball State University's Miller College of Business.

Purpose:

To help entrepreneurs and inventors focus on which innovative ideas have commercial opportunity. Participants will develop a business plan to explore ways take ideas to market. This workshop is a first step in helping entrepreneurs prepare to enter the business plan competition within the Incubicity Initiative.

Who Should Attend:

Individuals who are 18 years or older and live in the 14 county Incubicity region*. Participants need to have an innovative idea or entrepreneurial opportunity with commercial application. A business plan is *not* required to attend this event.

* Incubicity region includes Benton, Carroll, Cass, Clinton, Fountain, Fulton, Howard, Miami, Montgomery, Tippecanoe, Tipton, Wabash, Warren and White counties.

Dates & Times:

October 25, 2007 / Kokomo, Indiana

Inventrek Technology Park
700 E. Firmin St., Suite 200

8:30a.m. – 4:30p.m.

Registration begins at 8:00 a.m.
Lunch and a continental breakfast are included.

or

November 6, 2007 / Lafayette, Indiana

IVY Tech 3101 S. Creasy Lane
Lafayette, IN 47903

8:30a.m. – 4:30p.m.

Registration begins at 8:00 a.m.
Lunch and a continental breakfast are included.

Cost:

Free; open to the first 30 applicants.

Registration Information:

Go to the Website **www.indianaventurecenter.org** and register on line, or call Pat Bacon, Indiana Venture Center, 317.684.6823 or **pbacon@indianaventurecenter.org**



For additional information regarding Incubicity, contact Pat Bacon, Indiana Venture Center, telephone: 317.684.6823 or e-mail at **pbacon@indianaventurecenter.org**



Instructions for the Day of Event

Arrival: Between 12:30 – 12:45 and Check in (You will be escorted to a preparation room after the formal welcome and introductions)

Agenda: (This is tentative – a final one will be prepared and sent to you prior to the event)

1:00 p.m.	Welcome and Introductions
	Review of Rules
1:30 – 5:00	Presentations begin
12:30 – 5:00	Networking tables
5:15	Concluding comments - Awards
5:30	Adjourn

(These times may be adjusted to accommodate the actual numbers at individual locations)

Dress: Business Casual

Presentation: 5 minutes (You will be timed, and you must stop at 5 minutes)
Followed by 10 minutes for questions and answers. A PowerPoint is required for this part of the competition. You will need to use a microphone for this event and your presentation will be on a stage.

Audience: You may invite others to attend the presentation and you may participate in the audience after you have presented. However, no one who has not presented is allowed to hear the other presentations.



Waivers and Releases

Please Return

As a participant of the Incubicity Business Plan Competition, I understand the Indiana Venture Center and Incubicity staff, judges, mentors, co-organizers (the "Competition Officials") and its directors, officers, partners, employees, consultants and agents (collectively "Organizer Representatives") are volunteers and are under no obligation to render any advice or service to any Participant. The views expressed by the judges, organizers, and the Organizer Representatives are their own and not those of the Indiana Venture Center, Incubicity, or any person or entity.

Each participant also understands and agrees that the legal protection of the ideas and plans submitted by the participants to the competition is the sole responsibility of the participant. In consideration of the time, expertise, and other resources provided by the Competition Officials and Organizer Representatives to the Competition, each participant hereby voluntarily releases each Competition Official and each Organizing Team Member from any further liabilities, responsibilities, and accountabilities relating to or arising out of such Competition Officials or Organizer Representative's participation in the Competition.

Each Participant agrees that the photographic images obtained during this Competition may be used in promotional materials produced by the Indiana Venture Center and Incubicity.

Business Idea Title:

Return this form no later than February 1, 2008.

Name:

Signature:



Non-Disclosure Agreement

Please Return

I would like to participate in the Incubicity Business Plan Competition.

I understand that in the course of my participation in the business plan competition, I may have access to business plans of other participants (collectively, "Plans"). These Plans may contain the ideas, inventions and concepts (collectively "Ideas") of contestants in the competition. I understand that all intellectual and other property rights of all entrants will remain unaltered as a result of entering the competition. I also understand that some of these Ideas may constitute trade secrets and that participants may not have yet taken appropriate steps to patent, copyright or otherwise protect their Plans or Ideas.

In consideration of my participation in the competition, I will take all reasonable effort to hold the Plans and Ideas which I may see or hear in the course of the competition in strict confidence and will not copy, reveal, or disclose such Plans or Ideas to others and that I will not use any such Plans or Ideas for my own benefit or the benefit of any organization with which I am affiliated.

The above restrictions shall not apply to any Plans or Ideas which are in the public domain at the time of disclosure or becomes publicly known through no wrongful act of mine, is known to me at the time of disclosure or is independently developed by me, is used or disclosed with the approval of the participants involved, is furnished to a third party without similar restrictions on the third party's rights, is received by me from a third party who has a lawful right to disclose it to me, or is disclosed pursuant to the requirement or request of a governmental agency.

The above restrictions will apply during the time that the competition is occurring and for a period of six (6) months after the winners are publicly announced.

All participants must sign this agreement below. **Return** this form no later than February 1, 2007.

Name:

Signature:



Presentation Tip Sheets

Elevator Pitch – no PPT slides-- just your creative and passionate words

- Focus on the big idea
 - **10 seconds** - State the name and type of company and the customer
 - **10 - 15 seconds** - Explain what the pain is in the marketplace
 - **15 - 20 seconds** - State what the innovation does and why it is unique (how it solves the pain)
 - **20 seconds** - Explain the value proposition (the key benefits for the customer)
- Memorize the pitch – don't read
- Keep to approximately 200 words (1100 words in typed format)
 - Ensures an appropriate pace without rushing
 - The key is that the listener understands the innovation... don't talk too quickly or provide too much information
- Avoid technical language/terms that the listener might not understand
- Use analogies
 - For example, if you are conveying an idea to provide national certification for lab technicians, say, "it is like a CPA for lab techs."
- Express excitement and passion for the innovation
 - How will you change lives, a market, or at least make the end-users' lives better?
- Be believable
 - Avoid unsupported generalities or huge numbers that cause the listener to question your credibility
- Strive for the "Wow!" or "That's cool!" reaction from the audience – leave them wanting more information (a second "date")

The Perfect Investment Pitch

#	Slide	Description	What Investor is thinking
1	Mission statement	the one-liner for the company	Ok. Looked at 10 companies today. What am I going to be looking at for the next 45 minutes? Why I should be enthused
2	Market	Your total available market. What your revenue would be if you got 100% of your target customers paying what you expect	Is this market big enough to yield a highly-valued company? It is growing fast? Are there changes that are making room for startups and making the entrenched companies nervous?
3	Customer's problem you are solving	Who is the customer, do they matter, what problem does the customer have today, why is that a big problem, why is it their biggest problem	Will customers care about this product and company? Are the customers significant? Do they have all the power and a reputation for being friendly to startups? Are the customers "good" customers? Companies who sell to high gross margin customers tend to have high gross margins. Those that sell to low gross margin customers have low gross margins
4	How you solve their problem	What is your solution, why is it unique, why has nobody done this before	Is it unique? What has changed that allows room for a startup here
5	Technology status	If big IP piece, several slides on the state to tech development	Is there a lot of research left, lots of development left, or is the product done
6	Customer status	Who has agreed to pay for the product, who are betas, etc.	Are their customers that matter with high willingness to pay

7	Get to market strategy	How will you get in front of the customer, direct, indirect, etc.	Is there a channel that can allow this company to get their product to customers profitably? Anyone in the way to this startup reaching their customers.
8	Per customer economics	what they will pay, what it costs to service them, what it costs to acquire them	Is there a channel for the product, do people care (i.e. are they paying)
9	Key milestones	what happens when, beta, fcs, etc.	What information does this round of \$\$ buy?
10	Team	Top 6-7 people with one sub-bullet on relevant past. why this is a world-class team with relevant skills to pull this off. why they can recruit from their networks? What have they done before that is special. Have they done it before or are they learning as they go	Do I want to talk to these people every other day for the next three years and every month for the next ten?
11	financials	Last 2 and next two quarters, next year, 2 years out, 3 years out across the horizontal axis. Key metrics on the vertical axis: # customers, big revenue lines, COGS, gross margin, big expense lines, net income, cash flow, cum cash flow	How are the gross margins (how competitive), how quickly the company ramps, how many \$\$ to profitability. Do these guys understand how a company ramps. Are they believable numbers?
12	Competition overview	2x2 matrix of the competition with the two variables that matter on the X and Y	How is the company positioned in the landscape with all the other cos I've seen? How are companies in this category valued? Do I know about competitors that these guys don't have listed or are these guys clued in on their competition
13	Competition specifics	The top 2 or 3 competitors, one/two liner on their story (funding, etc), one/two liner on why you beat them	Do I believe these guys can win? Who are the couple to focus due diligence efforts on. Is it an area with big market caps?

14	Financing history/deal	How much went in so far, when, at what price. Who are current investors, how much they own, who is on the board, how much are you raising now and at what price, what is the cap table, how big is the unallocated pool	Is cap table in good shape, are their helpful people around the company. Do I know any of the investors whose opinion I trust
15	Why this firm?	why you want us as investors	What are their motivations

**The Perfect Pitch was developed in conjunction with the Notre Dame, Gigot Center for Entrepreneurial Studies.*



Incubicity Business Plan Competition – 2 Minute

TEAM: _____

Please rate the presenting team on a scale from 1 (low) to 10 (high) in each of the following areas and give a total score for the presentation in the space provided.

- | | (Low) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | (High) |
|---|-------|---|---|---|---|---|---|---|---|---|----|--------|
| 1. Idea Description | | | | | | | | | | | | |
| a. Did they explain what customer problem they are solving? | | | | | | | | | | | | |
| b. Did they give a description of their solution to the problem (Product/Service)? | | | | | | | | | | | | |
| c. Did they describe what is unique, innovative, and/or proprietary about their solution? | | | | | | | | | | | | |
| d. How big an idea is it? | | | | | | | | | | | | |
| 2. Market Analysis | | | | | | | | | | | | |
| a. Will it change the market? | | | | | | | | | | | | |
| 3. Professionalism of the presentation | | | | | | | | | | | | |
| a. Did the Presenter capture your imagination? | | | | | | | | | | | | |
| b. Were they believable? | | | | | | | | | | | | |
| c. Did they convey their idea simply? | | | | | | | | | | | | |
| 4. What's the WOW Factor? | | | | | | | | | | | | |

TOTAL SCORE: _____



Incubicity Final Summit Business Plan Competition – Presentation

To ensure the most accurate judging process; please also rank the contestants (1-3) based on their presentations.

First Place

Second Place

Third Place

Business Plan Evaluation Report

Business Name:

Directions:

- Evaluate each section of the business plan on the basis of thoroughness, clarity and level of detail
- Score it on a scale of 1-5 (1=poor, 5=outstanding)
- Multiply each section score by the assigned weight for that section
- Add up total points (weight x grade) to get the final score
- Compare the final score to the quality level scoring table and add comments

	Components	Score	X	Weight	=	Total Points
1.	Executive Summary			4		
2.	Description of the Business			3		
3.	Management			4		
4.	Research, Design and Development Segment			3		
5.	Marketing			4		
6.	Operations			3		
7.	Critical Risks			2		
8.	Exit Strategies			3		
9.	Milestones			2		
10.	Financial			4		
11.	Appendix			1		

Final Score: _____ out of 165

Quality Level of Plans: _____

Scoring:

Final Score	Quality Level
165 pts	Outstanding! The ideal business plan. Impressive!
150-164 pts	Very Good The plan is strong with only a few minor weaknesses. Solid!
132-149 pts	Good The plan is sound with a few areas that need to be polished
113-131 pts	Above Average The plan has some good areas but needs improvement before presentation.
99-112 pts	Average Some areas are covered in detail yet certain areas show weakness.
66-98 pts	Below Average Most areas need greater detail and improvement.
Below 66 pts	Poor Plan needs to be researched and documented much better.

Comments:

Evaluating () Business Plan

5	4	3	2	1	0
Outstanding <i>Thorough and complete in all areas</i>	Very Good <i>Most areas covered but could use improvement in detail</i>	Good <i>Some areas covered in detail but other areas missing</i>	Fair <i>A few areas covered but very little detail</i>	Poor <i>Very minimal coverage</i>	Blank <i>No written parts</i>

Component: Executive Summary

Score: (____ out of 5) x 4 = ____

Justification:

Component: Business Description

Score: (____ out of 5) x 3 = ____

Justification:

Component: Management

Score: (____ out of 5) x 4 = ____

Justification:

Component: Research, Design and Development

Score: (____ out of 5) x 3 = ____

Justification:

Component: Marketing

Score: (____ out of 5) x 4 = ____

Justification:

Component: Operations Segment

Score: (____ out of 5) x 3 = ____

Justification:

Component: Critical Risks

Score: (____ out of 5) x 2 = ____

Justification:

Component: Exit Strategies

Score: (____ out of 5) x 3 = ____

Justification:

Component: Milestones

Score: (____ out of 5) x 2 = ____

Justification:

Component: Financial Data and Projections

Score: (____ out of 5) x 4 = ____

Justification:

Component: Appendix

Score: (____ out of 5) x 1 = ____

Justification:

Final Score: _____ out of 165

Business Plan Components

There are eleven components of a business plan. As you grade the plan, you should assess each component. Be honest in your assessment since the main purpose is to improve the business plan and increase the chances of success. The business plan will help a funding source to more adequately evaluate the business idea.

Assessment – ITEMS IN RED NEED TO BE ADDRESSED

Directions: The brief description of each component will help you evaluate each section of the plan. Evaluate each section on the basis of thoroughness, clarity and level of detail and grade it on a scale of 1-5 (1=poor 5=outstanding). Each section is weighted from 1-4 to emphasize the most important sections and give a more accurate analysis of the quality of the business plan. The section grade is multiplied by the section weight to get that section's total score. The total section scores are then added up to obtain the final score, which is out of 165 points.

Grading Scale:

5	4	3	2	1	0
Outstanding <i>Thorough and complete in all areas</i>	Very Good <i>Most areas covered but could use improvement in detail</i>	Good <i>Some areas covered in detail but other areas missing</i>	Fair <i>A few areas covered but very little detail</i>	Poor <i>Very minimal coverage</i>	Blank <i>No written parts</i>

The Eleven Components of a Business Plan

I. Executive Summary

Weight=4

This is the most crucial part of the plan, because it must capture the reader's interest and convince the reader the business will succeed. If you are trying to secure equity, you cannot spend enough time on the executive summary of your business plan. This is the first thing, if not the only thing, that gets read by an equity investor.

- Should be 2 pages, absolute maximum 3 pages
- The executive summary must be able to stand on its own – not just an introduction
- Complete this part after the other parts of the business plan are finished
- The opening statement should grab attention! Start with a key differentiating feature of your company, its products and/or services.
- The language should be simple and demonstrate clarity of management objectives. Above all, the summary should show opportunity and a plan to meet the opportunity!

Should include:

- Business Summary
 - Type of business
 - Products/services offered
 - Uniqueness, key strengths in this business and how your business will succeed
 - How your business solves a significant unmet need or problem or addresses a major opportunity
 - Current status / stage of development
 - Vision for 3-5 years and plans for growth
 - Legal form of organization
 - Major near term objectives along with a timeline
 - Long-range growth and development goals along with a timeline
 - Financial model for the business, including gross and operating margins, expected profitability, time to break even, key financial projections, return on investment, etc.
- Market
 - Target market and projected share
 - Plan and strategy for penetrating the market
 - Distribution strategy including any relationships you have with manufacturers / suppliers
 - Processes involved in producing your product and getting it to market, including subcontracting or licensing production
- Management Team
 - Description of management
 - Qualification of management team highlighting distinctive qualities
- The Deal
 - Investment outline – how much money has gone into the company and where it came from
 - Financing needed to accomplish your goals – current and future – and how it will be used
 - Terms of the deal you are offering
 - Description of how the investor will achieve the desired rate of return

Did they hit the plan highlights in a succinct manner?

Did they convey the unique opportunity?

Did they describe what the company does?

Did they define the financial opportunity?

Did they outline the deal?

II. Business Description

Weight=3

The purpose of this section is to provide a general description of the business. It also should outline the competitive environment and describe how the business fits into it.

Should include:

- Name and type of business
- Industry background with history of the company (if any)
- Description of product/service
 - Explain what the product/service does – make certain the reader has a strong mental picture of what you do
 - Describe its applications, how it works, its special features, its capabilities and the benefits (economic, social, environmental, leisure)
 - If possible, provide pictures or photographs
- Competitive advantages
 - What is unique and proprietary about your product/service?
 - How is it differentiated from similar offerings from competitors?
 - Discuss any patents, copyrights, trademarks or other legal protections of your product/service that serve as an impediment or barrier to entry by the competition
- Specific mission the firm is trying to achieve
- Potential of the new venture – growth potential
- Any uniqueness or distinctive feature of this venture should be clearly defined
- Specific short-term and long-term objectives must be defined
- Sales, market share and profitability objectives the business should achieve should be clearly stated

III. Management

Weight=4

After reading the executive summary and making the decision to read on, equity investors look to one section of the plan more than the rest: the management team. Savvy investors know that an experienced and well-rounded management team can make all the difference when it comes to success of the business. Your management team section should be very comprehensive.

Should include:

- For each member of management:
 - Name and position
 - Background
 - Education
 - Experience
 - Unique qualifications
 - Skill-set

- Responsibilities
- Resumes in the appendix!
- Reference to all of the outside professionals that you will utilize, such as your attorney, accountant, management consultants, etc.
- Board of Directors and each member's contribution
- Competition Plan
 - Salaries
 - Employment agreements
 - Stock purchase plans
 - Levels of ownership
 - Other considerations
- Legal structure and legal and regulatory issues facing the firm

IV. Research, Design and Development

Weight=3

This section should provide a detailed overview of your product/service and its unique characteristics. Make sure to outline the products past, present and future development.

Should include:

- Concept Development
 - How this product/service originated (emphasizing uniqueness)
 - Detail of your targeted applications / market opportunities
 - Description of ownership issues relative to the product/service
- Identification of any intellectual property
- Cost, time and special testing involving research, design and development
 - Developmental budget that shows costs associated with labor, materials consulting, research, design, etc.
- Current status of R&D efforts, including status of prototypes, lab tests and scheduling delays
- High-level overview of technical aspects of product/service (highly technical details should be in the appendix)
- Blueprints, sketches, drawings and models (any additional support should be in appendix)
- Milestones and achievement during R&D
- Design or development work that still needs to be done
 - When it will be ready for mass production / distribution
 - Any spin-off products you plan to develop in the future
- Possible difficulties or risks that may delay or alter the project

V. Marketing

Weight=4

The purpose of this section is to understand specifically how the market will be entered and penetrated, market share maintained and the stated market objectives achieved.

Should include:

- Research and Analysis
 - Explain who buys the product or service – identify the target markets and prioritize them
 - The product/service's appeal
 - Why do people buy it?
 - What is special or unique about the product/service “package”?
 - Will you have name identification and brand loyalty?
 - How will you expand it?
 - Measure out the firm's market size and trends
 - Estimate the firm's market share
 - Make realistic and credible sales projections
 - Include supporting information!!!
 - Describe competitors in detail, identifying strengths and weaknesses
 - Explain how the firm will be better than its competitors – competitive advantages
- Marketing Plan – including the marketing strategy, sales and distribution, pricing, advertising and promotion
 - Marketing strategy
 - Prioritize segments and applications
 - Market penetration strategy, including timetable
 - Sales strategy
 - Any special relationships with distributors
 - Any distribution or licensing agreements that are in force or that you are seeking
 - Methods of sales and retailing such as in-house salesmen, manufacturer representatives, etc.
 - Necessary intensity of selling effort
 - Average size of customer's order – in dollars and units
 - Frequency of customer purchases including how often could they be enticed to buy
 - Service arrangements, product support, warranty terms and customer orientation of these programs
 - How do these policies help make you competitive?
 - How they will affect profits?
 - Discuss the procedures for implementing these policies
 - Expected “sales cycle” for the product/service

- Yearly sales milestones for the next 3-5 years
- Distribution strategy
 - Distribution of your product/service
 - Description of the geographical area you will cover
- Advertising, public relations and promotional approaches including costs
 - How the company's name or the product/service name may contribute to market identity
 - Description of your overall approach and strategy for introducing your product/service and gaining market familiarity and acceptance
 - How you will evaluate the effectiveness of your advertising / promotions
 - Promotional strategies, such as trade shows, demos, etc.
 - Type of media you will use as well as professional services needed to implement your plans
- Pricing strategy and justification
 - Prove your pricing decision is based on the market
 - How your pricing strategy will result in a profit
 - Basis on which prices are set – margins?
 - How competition, discounts, cost of good, market forces and other factors will affect price
 - How pricing policies will change over time
 - Description of discount policy and dealer pricing program
- How your competition might respond to your strategies including marketing and pricing

VI. Operations

Weight=3

The purpose of this section is to understand how the company will be organized and managed to accomplish your goals. It should describe how you will manage resources to produce and deliver products/services efficiently and effectively, as well as outline how the company will be organized to accomplish goals. It should discuss personnel needs and provide an organizational chart and job description for key personnel.

Should include:

- Operations
 - Description of the actual operations of the firm
 - Plans to produce the product/service
 - How much of the production will be done internally and/or through subcontracts?
 - Sources of supply for components of the product, including backup or alternative suppliers and the lead times

- Direct and indirect costs of production and a means to track and control these costs
- Analysis of all operational activities
 - Where are your most significant costs? How volatile are they?
 - Could you make these significant costs more controllable?
- Outline of the advantages of the operations
- Facilities and Equipment
 - Discussion of short and long-term plans for facilities and locations
 - Facility plans in dollars, units and expansion capacity
 - Will you purchase, lease or other?
 - Advantages or disadvantages of your location / facilities along with how you will compensate for the disadvantages
 - Any other issues such as zoning, tax considerations, access to transportation and proximity to supplies
 - Potential environmental impact of your processes
- Organizational Plan
 - Organizational structure (chart)
 - Job description for key personnel
- Human Resources
 - Planned personnel makeup in number of employees and their skills (a projected personnel chart for the next 3-5 years is a good idea)
 - Short-term and long-term staffing needs
 - Costs (in dollars) of your administration and staffing
 - Discuss wage rates of available labor
 - Productivity goals

VII. Critical Risks

Of course, investors in growing companies understand risk is part of the equation, but they want to see evidence that an entrepreneur recognizes the risk factors facing the business and has taken steps to control them. That means addressing questions about market risk, financial risk and technological risk – stressing not the dazzling upside but the return investors can reasonably expect weighed against a limited and carefully chosen defined set of risks. Show that the firm can anticipate trouble and control risks to a reasonable extent. Counteract the downside by describing how you plan to avoid, minimize, or turn around the major problems and risks.

Even well-put together plans can fall short because of the failure to appreciate the crucial difference between entrepreneurs and investor. Entrepreneurs focus on the potential of an idea; investors focus on its risk. The key to raising capital is therefore lowering risk, not hyping the upside. The entrepreneurs who show how they plan to reduce risk are the ones who get the capital.

Should include:

- Discussion of potential risks before they happen
 - Price cutting by competitors
 - Potentially unfavorable industry-wide trends
 - Design or manufacturing costs that could exceed estimates
 - Sales projections that are not achieved
 - Technological changes
 - Regulatory changes
 - Legal liability
 - Insurance problems
- Plans to avoid these problems or manage them such as to minimize their impact.

VIII. Exit Strategies

Weight=3

Your business plan should indicate some exit strategies for the investor. An exit strategy is how the investor will get their original money back and convert their ownership back into the business. Exit strategies are heavily used by investors when deciding their interest in your company.

Should include:

- All reasonable exit strategies possible, including:
 - Converting equity to debt by getting a loan to pay back the investor
 - Selling the business
 - Buying out the investor
 - Bringing in other investors to take their place
 - Initial Public Offering (IPO)

NOTE - If your company is not looking to raise capital, you might consider substituting a Harvest Strategy Section, also known as a succession plan. This ensures the survival of the venture beyond the founder's tenure and discusses preparation for orderly transfer of power to successors.

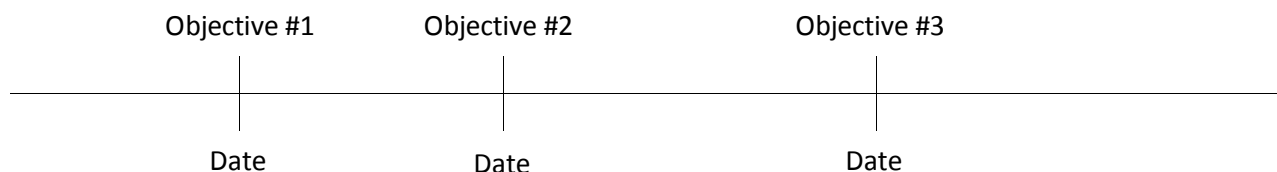
XI. Milestones

Weight=2

This is an important segment of the business plan because it requires you to determine what tasks you need to accomplish in order to achieve your objectives. Milestones and deadlines should be established and monitored on an on-going basis. All milestones should be related to comprise a timely representation (via timeline and tables) of how your objectives are to be accomplished. In addition to a timeline, each objective should be broken down further into specific milestones. It is a good idea to include a table describing for each milestones who is responsible for that step (if

applicable), date started (or projected start date), date ended (or projected completion date) and costs associated with each step.

Example:



Objective #1:

Milestones	Responsibility	Start Date	End Date	Cost
Milestone 1				
Milestone 2				

X. Financial Data and Projections

Weight=4

If an investor likes what they see in the management team section, they will usually proceed to the financial projections. Obviously, one of the most important things an investor wants to see is the potential return weighed against the clearly defined risks. For this, they turn to the projected profits of the business. While your business plan does not need to discuss the amount of ownership you are willing to give up (that will be negotiated later), it should give the investor some idea of what returns they might receive from their investment in your business.

Your projections must be based on realistic expectations. Be prepared to support data for a 5-year period. In as much as possible, you should draw upon data based on your own past performance and/or on financial data drawn from comparable businesses.

Should include:

- Current Financial Status
 - Current financial status and projections
 - Stage of finance that the firm is in to determine expected financing sources (both debt and equity)
 - Amount already invested, by whom and ownership distribution
 - Systems you (will) use to monitor costs and manage cash
 - Future financing plans, i.e. eventual public offering
 - Operational expenses recap (from Operations section)

- Funding Needs
 - State the amount and type of funding being sought
 - Types of funding available to you
 - Makeup of your capital structure, including debt and equity, as well as how it affects issues such as cash flow, flexibility, control, etc.
 - Description of the intended use of the funds
 - Start-up, research and development costs
 - Analysis of cost alternatives, including subcontracting and shared services
 - Detailed list of overall figures for categories of items (rather than simply “guesstimating”)
 - Breakdown of how the money will be applied
 - Effect the capital will have on the business in terms of growth and profitability
 - Justify your market entry plans by the projected sales profit and, most importantly, cash flow
 - Specification of when the money will be needed
 - Graph, table or other figure showing the amount and timing of the funds
 - Future funding expectations and when it will be needed
- Terms of Investment
 - Description of the terms of investment
 - Ownership distribution and rationale for it
 - Payback period and potential return on investment
 - Include timeline
 - Any provisions made for investor liquidity
 - Attractiveness of investment in your venture and how it compares to other investments
 - Provisions for owner liquidity and when and how investors can expect to recover their initial investment
- Financial Projections
 - Discussion of the three key (pro forma) statements: balance sheets, income statements and cash-flow statements
 - Have you fully differentiated between fixed and variable costs?
 - What are the costs to produce your product(s) or offer your services?
 - What are your margins? Gross? Operating? After fixed costs? After financing? Net?
 - Have you translated your forecasts into physical goods requirements?
 - Provide projections for the following: (summaries in this section, detailed reports in the appendix)
 1. Projected income by month (years one and two)
 2. Projected income by quarter or year (years three-five)
 3. Projected cash flows by month (years one and two)

- How many months before you reach positive cash flow?
- 4. Projected cash flows by quarter or year (years three-five)
- 5. Projected balance sheet for five years (year-end)
- 6. Break-even analysis
 - Level of sales required to cover all costs
 - Break-even in units and dollars
 - Break-even date for each of your sales scenarios
- Compare your projections to industry norms explaining the rationale for any substantial deviations from industry averages
- Assumptions

Assumptions are the basis for predicting the future, especially when it applies to economics, markets and financial projections. Your projections are only as good as the assumptions on which they are based.

 - Offer reasonable assumptions that the reader will see as valid
 - Rationale for why you think these assumptions are valid
 - Alternatives you will pursue if they don't materialize

NOTE - Are the end results of financing in line with your stated goals and objectives? Does it allow for control and flexibility? Does it provide the needed resources

XI. Appendix

Weight=1

When using the plan as a management tool, the appendices provide you with an excellent source of stored information for all to see and use. Moreover, for the potential investor, they demonstrate that you have done your homework in all areas of the venture. Make sure the supporting documents can be easily read and understood. Although this section only has a weight of 1, its contents can enhance other sections grades.

Should include:

- Detailed financial statements
- Resumes of key personnel
- Background information that was not included in other sections
- Provide drawings and other documents, licensing agreements and other materials that support the plan

Here is a good example of an appendix outline:

- A. Company and Product(s)/Services Support Materials
 - 1. Photos of the products(s), equipment, facilities
 - 2. Detailed discussion of technical aspects of product/service
 - 3. Patents, trademarks, service marks or copyright documents
 - 4. Bibliography of research, testing and studies
 - 5. List of your equipment and other capital expenditures, with a description and the cost of each
 - 6. Graph of the amount of money and timing of the funds to be infused
 - 7. Developed budgets for key products and markets
- B. Legal Support Materials
 - 1. Ownership agreements and/or contracts
 - 2. Marketing agreements and/or contracts
 - 3. Employment agreements and/or contracts
 - 4. Financial agreements and/or contracts
- C. Market Support Materials
 - 1. Magazine, newspaper, trade journal articles
 - 2. Brochures, drawings, mailings and materials
 - 3. Market share chart
 - 4. Competitive comparison of strengths and weaknesses
 - 5. A chart that details competitors' share and sales over a 3-5 year period
 - 6. Customer contacts and status
 - 7. Letters of interest or intent
 - 8. Samples of your planned advertising materials
- D. Management / Ownership Support Materials
 - 1. Resumes of key people, references, recommendations
 - 2. Resumes and personal references from potential customers, suppliers, bankers, former employers, etc. on each of the principals
 - 3. Timeline chart depicting significant milestones and time frames
- E. Administrative and Personnel Support
 - 1. Organizational chart
 - 2. Role descriptions for key personnel
- F. Financial/Investment Support
 - 1. Break-even analysis
 - 2. Principal's financial statements
 - 3. Equipment and capital expenditure listing
 - 4. Additional financial statements



COUNTY PITCH COMPETITIONS JUDGE'S INSTRUCTIONS

What is Incubicity?

Incubicity is an initiative offering educational programming, strategic coaching, and a business plan competition exclusively for those in north-central Indiana. Incubicity was created to spur economic growth in your area, to provide a support system and tools to assist entrepreneurs beginning in the early stages of developing an idea through to commercialization.

The County Pitch Competition

Contestants will give a two-minute presentation on why their ideas are worthy of investment. They will be timed and must stop at 2 minutes. The 2-minute presentation will be followed by a 5-minute question and answer session by the judges.

Contestants will not have power point presentations but may bring a prop. Contestants have been encouraged to focus on the following: 1) type of company, 2) the pain in the marketplace, 3) what the innovation does and why it is unique (how it solves the pain), and 4) the value proposition (the key benefits for the customer). The pitch should be memorized, believable, and passionate. They should also strive for the "Wow!" or "That's cool!" reaction from the audience – leave them wanting more information (a second "date")

Three winners from each competition will receive cash prizes and special mentoring to develop executive summaries of their businesses, which will be judged to narrow the field to 10 finalists who will compete in a May 2 business plan competition.

Judging

Each contestant's presentation will be judged on the following: Idea description, Market analysis, professionalism of the presentation, and the WOW factor. Judges will be given a scoring card per contestant. Judges will also be given a final scoring sheet to recommend their top three finalists. Both the final scoring sheet and the average scores from the individual scoring cards may be used to determine the final winners.

Agenda (*Times may vary depending on the number of contestants.*)

12:30 -1:00 p.m.	Judges Review Session
1:00 -1:30 p.m.	Welcome and Introductions
	Review of Rules
1:30 – 4:00 p.m.	Presentations begin
4:00 – 4:30 p.m.	Concluding comments - Awards
4:30 p.m.	Adjourn

JOIN US: MAY 2, '08

a-special-day-for-big-ideas



Incubicity

Incubicity is a unique and powerful platform that provides a support system and tools to assist entrepreneurs in turning good ideas into great businesses, fostering economic growth in North Central Indiana.

Join us on May 2, 2008 for the Final Summit.

Final Summit Location:

Best Western Brandywine Inn and Suites
304 South 6th Street
Monticello, IN 47960

Register Online

For additional information contact
Pat Bacon
Indiana Venture Center
t: 317.684.6823
pbacon@indianaventurecenter.org

www.incubicity.com

Forward this email to a friend!

May 2, 2008 Event Schedule:

Registration and Continental Breakfast: 8:15 AM - 8:45 AM

Welcome and Opening Remarks: 8:45 AM

Six Finalist Presentations: 9:00 AM - 10:30 AM

Break

Five Finalist Presentations: 10:45 AM - 12:00 PM

Luncheon and Speaker, Barry Moltz: 12:15 PM - 1:15 PM

Winners Announced: 1:30 PM

Winners Reception to follow

Featured Speaker:

Barry J. Moltz (www.barrymoltz.com)

Co-Founder: Prairie Angels

Event Finalists:

Andy Baker (Howard County) - **Cost-effective mecanum-style wheels**

Robert Caswell (Tippecanoe County) - **Internet privacy**

Robbie Coffing (White County) - **Garden/plant stakes**

Patrick Cooley (Miami County) - **Truck bed elevated cargo tray**

J. Faucett (Fountain County) - **Soy health and beauty products**

Shane Fimbel (Tippecanoe County) - **NeoNatal monitoring system**

Perry Garriott (Warren County) - **Wood-Corn fuel**

Nwokedi Idika (Tippecanoe County) - **Web-based trade show**

Della Jules (Tippecanoe County) - **Medicine Reminder System**

Kurt Koehler (Carroll County) - **Hydrogen on demand for small generators**



Judges Instructions

Thank you for participating in this final contest. Below are some instructions, and some suggestions about what we are expecting from these candidates and some questions that might help guide you.

Where: Brandywine Complex
304 South 6th Street
Monticello, IN 47960
574-583-6333

When: Friday, May 2

Time: Arrive by 8:15 and check in (for Pat's piece of mind)
Opening remarks will begin promptly at 8:45 a.m. with first presenter to be on at 9:00 a.m.

Contest guidelines:

You will receive an executive summary of each of the 11 final ideas. You will judge these separately from the presentations. The contestants have been instructed to prepare a 2-3 page executive summary of the business plan. The summary and the presentation are each worth 50% of the total score. Please bring the judging sheets for the executive summaries with you on Friday. We will take care of the final tallies.

The presentations will be no longer than 5-minutes. The judges will have a maximum of 10 minutes for questions and answers. You will receive judging sheets for the final presentation for each candidate on Friday. There will be a person who will collect your judging totals after each participant.

Here are some guidelines:

1. First and foremost, we want the questions you ask to be information gathering, not critical of the person delivering the information. (While this is based on American Idol, we really don't want anyone playing the part of Simon.) This is an educational opportunity for the participants.
2. The purpose of this contest is to show the North Central Region of Indiana that there are ideas and people who could make a significant impact on the communities in which they live through their business and the people that could be employed by them.
3. The winners of this contest should be the ones who demonstrate the most potential to get their product/service to market effectively and in a reasonable timeframe based upon their team, their understanding of the marketplace and the competitive advantage they bring. The creation of jobs is a central focus of the WIRED grant, so the winners should be selected in part on that potential.

4. We have coached the participants to be particularly aware of the following:
 - a. Pain in the market that the product/service is solving
 - b. Why is their product/service is better and solves the pain
 - c. Realistic perspective of getting to market
 - d. Job creation (to a small degree)
 - e. How they will use the money
5. Exit strategy is **not** as important with these candidates as it might be in other cases. We are more interested in getting them going. This has not been a key focus.
6. Here is my cell phone in case you need anything or have an emergency 317-431-0888

Thanks so much!! -Pat Bacon

WIRED Grant Program
Innovating Indiana
Indiana Venture Center
902 Capitol
Indianapolis, IN 46204
317-684-6823

The Indiana Venture Center has developed a comprehensive program called “Innovating Indiana” to provide a series of educational events, community outreach, networking opportunities, and county-wide competitions, which will culminate in a grand finale regional business plan competition. In line with the core objectives of the IVC, this program will serve as an ideal opportunity for the Center to stimulate and mobilize entrepreneurial activity on a large scale within Indiana.

PR/Marketing Resource

Expectation: Plan and implement PR and media coordination program for Innovating Indiana: an initiative to stimulate entrepreneurship in the 14-county North Central Indiana region by conducting a business plan competition.

Starting date: Immediate

Date for completion: On-Going

Overall duties: Plan and implement an on-going campaign to publicize and coordinate all media material for the program, to build local consistencies and develop and “publish” a common thread throughout the project.

Below are some of the specific tasks to be completed (this list is not intended to be all-inclusive):

1. Gather information about the program and the area in which the program will be delivered
2. Develop materials for the following:
 - a. Building awareness of the program including the roles of IVC as well as the WIRED grantor both in local areas and in the Indianapolis area.
 - b. Advertising to generate participants for the programs
 - c. Writing press releases about program, about when events take place and following events to feature winners, etc.
 - d. Work with each Phase Coordinator to make sure marketing materials match event needs
 - e. Publicize final summit and forums
 - f. Help write editorials if needed
 - g. Help develop power point presentation if necessary for outreach program
 - h. Review correspondence as needed
 - i. Identify Indianapolis posting sites
3. Identify local area media outlets (websites, local papers, posting sites, etc.)
4. Work with Website manager to incorporate materials onto the site

This initiative requires a very collaborative work style and atmosphere and a special effort to be sensitive to the local contacts’ needs and the inclusion local specialists when possible. The involvement of college and university students from the local areas is to be encouraged whenever possible for added interest.

**WIRED Grant Program
Innovating Indiana
Indiana Venture Center
902 Capitol
Indianapolis, IN 46204
317-684-6823**

The Indiana Venture Center has developed a comprehensive program called “Innovating Indiana” to provide a series of educational events, community outreach, networking opportunities, and county-wide competitions, which will culminate in a grand finale regional business plan competition. In line with the core objectives of the IVC, this program will serve as an ideal opportunity for the Center to stimulate and mobilize entrepreneurial activity on a large scale within Indiana.

**Job Description
Program Assistant**

Expectation: Research and program assistance as needed

Date for completion: Duties begin now through completion of program at the end of April

Below are tasks that could be part of a program assistant’s responsibilities. These tasks are not intended to be all-inclusive):

1. Become familiar with the program (Innovating Indiana) and what its purpose is (i.e., competition, outreach, education, etc)
2. Check with coordinator for instructions
3. Research (as directed by the coordinator) to fill in facts about program area, locations, volunteers, key people
4. Complete materials for classes (copying, sorting, putting materials in binders)
5. Assist Event Coordinator with site responsibilities (registration, AV needs, escorting participants, assisting site volunteers)
6. Track expenses
7. Help distribute media information, program information, etc.

Skills Needed:

1. Good computer skills
 - a. Understanding, designing and using excel spreadsheets for project tracking and expense tracking
 - b. Some experience with word
2. Coordination skills
 - a. Events or project planning
 - b. Tracking multiple tasks at once
3. General office skills
 - a. Basic bookkeeping knowledge
 - b. Telephone answering
 - c. Copying
4. Excellent communication skills
 - a. Follows direction
 - b. Coordinate assignments for volunteers
5. Ability to work without supervision
6. Ability to contribute design and execution ideas

Job Description

County Steering Committee Member

Expectation: A Steering Committee Member is expected to participate in organizational meetings throughout the project to facilitate communications back to the county, to offer suggestions on volunteers, program components (i.e., locations, speakers, etc), help identify key stakeholders, and give support to the program by attending related events. Meetings of this committee will be approximately every month, perhaps more frequently as time is closer to the event. This committee will be composed of one member from each of the county steering committees.

Date for completion: On-Going

The goal will be to advise the IVC staff of potential volunteers, contacts, and partnering organizations for outreach to these communities and to promote and participate in the events.

The partnering organizations and volunteers will have three primary duties:

1. assist in promoting the event
2. assist in identifying companies and other volunteers to participate in this initiative
3. identify volunteers to assist staff in accomplishing the goals of this initiative

Volunteers will be needed in the following areas:

1. Participate on organizational committee
2. Assist with logistics on the day of each event
3. Assist with communication and disbursement of information
4. Assist in identifying potential participants in the competition
5. Assist with identifying potential locations for event (education programs, competitions, etc.)
6. Assist with locating all key stakeholders
7. Other assignments as needed

Using any and all available resources, complete the following tasks:

1. Identify the key stakeholders in the counties
 - Local officials
 - SBDC's (if available)
2. Develop a list of potential volunteers which will include:
 - Students from Indiana Colleges and Universities who are from the designated areas that might act as volunteers
 - Local officials who want to be involved
 - Core Wired group participants
 - LEDO participants
3. Identify the Chambers of Commerce
4. Identify the key towns and the political contacts
5. Identify university connections
6. Identify media outlets (in conjunction with our media specialist)
7. Identify other potential organizations that might need to be included in this collaboration

Job Description

Advisory Committee Member

Expectation: Advisory Committee Member is expected to participate in organizational meetings throughout the project to facilitate communications back to the county, to offer suggestions on volunteers, program components (i.e., locations, speakers, etc), help identify key stakeholders, and give support to the program by attending related events. Meetings of this committee will be approximately every 2 months, perhaps more frequently as time is closer to the event. This committee will be composed of one member from each of the county steering committees.

Date for completion: On-Going

The goal will be to advise the IVC staff of potential volunteers, contacts, and partnering organizations for outreach to these communities and to promote and participate in the events. The goal of the meetings will be to report progress on issues, share successes and challenges. Solve problems that might arise. Combine resources where possible.

The partnering organizations and volunteers will have three primary duties:

1. assist in promoting the event
2. assist in identifying companies and other volunteers to participate in this initiative
3. identify volunteers to assist staff in accomplishing the goals of this initiative

Volunteers will be needed in the following areas:

1. Assist with logistics on the day of each event
2. Assist with communication and disbursement of information
3. Assist in identifying potential participants in the competition
4. Assist with identifying potential locations for event (education programs, competitions, etc.)
5. Assist with locating all key stakeholders
6. Other assignments as needed

Using any and all available resources, complete the following tasks:

1. Identify the key stakeholders in the counties
 - Local officials
 - SBDC's (if available)
2. Develop a list of potential volunteers which will include:
 - Students from Indiana Colleges and Universities who are from the designated areas that might act as volunteers
 - Local officials who want to be involved
 - Core Wired group participants
 - LEDO participants
3. Identify the Chambers of Commerce
4. Identify the key towns and the political contacts
5. Identify university connections
6. Identify media outlets (in conjunction with our media specialist)
7. Identify other potential organizations that might need to be included in this collaboration

Job Description

Event Set-up Coordinator

Expectation: Acquire working knowledge of how each event is to be handled and plan and execute arrangements to successfully complete all events and programs within the Grant scope

Date for completion: Determined by Coordinator

The goal is to complete all scheduled events and educational programs on time and in budget
Those include:

1. Elevator Pitch Competition around December 1-15
2. Educational programs for 42 winners
3. Educational programs for top 10 (business plan writing course) by Feb7 – Mar 7
4. Business Plan Competition and Summit Mar 17-April 4
 - a. Set up for forums
 - b. Set up for 42 booths for demonstrating business
 - c. Set up for final presentation (audience, judges, stage)

Below are tasks that need to be completed on each event.

1. Get familiar with the program and what its purpose is (i.e., competition, outreach, education, etc)
2. Check with coordinator for instructions
3. Help select venues for classes, programs, final summit
4. Be familiar with location of event
5. Prepare checklists for coordinator and site volunteers

Job Description

Site Volunteer

Expectation: Show up at site and insure that all materials, registration packets, and rooms are set up properly Plan, organize and implement the Business Plan Competition and Summit

Date for completion: Program must substantially be ready by the week of the February 15

Date for Competition and Summit: Sometime between Week of March 17 – April 4
Business Plans are due by January 31, 2008

The goal is to execute all plans for event to insure event runs smoothly

Below are tasks that could be part of the day/event (these tasks are not intended to be all-inclusive, nor are all of these tasks for every event):

1. Get familiar with the event and what its purpose is (i.e., competition, education, speaker, etc)
2. Check with coordinator for instructions
3. Check all AV equipment to make sure it is in appropriate location
4. Escort speaker (if necessary)
5. Work registration table
6. Room set up help
7. Answer participant questions
8. Make sure what supplies are needed and that they are on hand
9. Help with nametags
10. Check on food (if part of event)

Job Description

Phase I – Community Engagement and Program Development - Coordinator

Expectation: Coordinator will organize, plan, set timeline and implement the community engagement and program development phase of the grant.

Date for completion: Database to be started with Key stakeholders to be identified by August 31 and on-going

The goal will be to develop an extensive database accessible to IVC staff of potential volunteers, contacts, and partnering organizations for outreach to these communities. The partnering organizations and volunteers will have three primary duties:

1. assist in promoting the event
2. assist in identifying companies and other volunteers to participate in this initiative
3. identify volunteers to assist staff in accomplishing the goals of this initiative

Volunteers will be needed in the following areas:

1. Participate on organizational committee
2. Assist with logistics on the day of each event
3. Assist with communication and disbursement of information
4. Assist in identifying potential participants in the competition
5. Assist with identifying potential locations for event (education programs, competitions, etc.)
6. Assist with locating all key stakeholders
7. Other assignments as needed

IVC Fellows can assist in the early phase of research to identify potential key contacts. These

Using any and all available resources, complete the following tasks:

1. Identify the key stakeholders in the counties
 - Local officials
 - SBDC's (if available)
2. Develop a list of potential volunteers which will include:
 - Students from Indiana Colleges and Universities who are from the designated areas that might act as volunteers
 - Local officials who want to be involved
 - Core Wired group participants
 - LEDO participants
3. Identify the Chambers of Commerce
4. Identify the key towns and the political contacts
5. Identify university connections
6. Identify media outlets (in conjunction with our media specialist)
7. Identify other potential organizations that might need to be included in this collaboration

8. Prepare a database (or list) of all contacts by organization and contact information (name, address, e-mail, mail, phone)
 - Include role they might play in project: volunteer, media contact, speaker potential, etc.
 - Identify their level of importance for communication from us (i.e., level 1 –keep them very involved, level 2 – send communications, level 3 – minimum contact and communication)
9. Recommend members for organizational committee.
10. Prepare timeline when these tasks will be completed

Job Description

Phase II – Education and Idea Generation - Coordinator

Expectation: Coordinator will organize, plan, set timeline and implement the Education and Idea Generation portion of the grant.

Date for completion: Dates for education events to be set by September 30 and on-going

The goal will be to schedule, organize, and implement all of the education programs for the grant.

Using any and all available resources, complete the following tasks:

IVC office support will be available to assist

1. Identify, contact and secure volunteers needed (use database prepared by Phase I)
 - Use for day helpers
 - Use to complete marketing for programs
 - Other
2. Set outline and clarify what specific programs are to be offered and when in the process they should be offered.
3. Call Kuratko to secure his program for Concept feasibility (Idea Acceleration)
 - Set budget
 - Set dates
 - Set locations
 - Complete marketing materials (use media person)
 - Secure volunteer for the day
4. “Jump Start” Series
 - Set budget
 - Set dates
 - Set locations
 - Set speakers
 - Complete marketing materials (use media person)
 - What else?
 - Secure volunteers for the days of the events
5. Venture Idol/Venture club of Indiana w/David Mann?
 - November 5-9 – set date
 - Set application process
 - Get judges? (us or them)
 - Evaluation forms (us or them)
 - Secure volunteers if necessary

Job Description

Phase III – Engagement and Outreach - Website Manager

Expectation: Plan and build a website for this program with the expectation that the structure will continue after the grant is completed to be maintained by staff of IVC .

Date for completion: Website to be completed by September 30 and on-going

The goal will be to plan and build a website for the purpose of providing a place for information, blogging, registration for programs, coordination of media, press releases, etc the region and Indianapolis.

Below are tasks to be completed (these tasks are not intended to be all-inclusive):

IVC office support will be available to assist

1. Develop and implement a website that will be used for information and registration about the Innovating Indiana program, but whose structure will be compatible for use by IVC after program is complete.
2. Tasks to be developed after discussion with Jim Eifert

Job Description

Phase IV – County Elevator Pitch Competition - Coordinator

Expectation: Plan and implement The County Elevator Pitch competitions

Date for completion: Date for competition is between December 1-15, 2007. All materials need to be scheduled for distribution with the appropriate lead times.

Prize money: \$1,000 first place, \$500 second place, \$250 third place

The goal is to plan and execute the Elevator Pitch Competitions from registration to judging, including coordinating with media person all media for event.

Below are tasks to be completed (these tasks are not intended to be all-inclusive):

1. Meet with organizing committee to set the final dates and locations for the elevator pitch competition (have marketing person meet with you as well).
2. Identify volunteers for each location
3. Meet with Media person to coordinate publicity and marketing material and website
4. Use college and university students from the local areas when possible.
5. Set logistics for the day with event coordinator
6. Meet with organizing committee to id judges and make selection (investors, entrepreneurs, local officials)
7. If speakers are needed, identify them and schedule them
8. Develop process for registration, distribution of applicant materials and timeline
9. ID people for the day of each event
10. Design and produce certificates for all participants and winners
11. Design and produce programs (help from Media Specialist)
12. Design the “flow” of the day – what speakers, when, what other programs (educational programs – see Phase II Coordinator)
13. Design follow up instructions for next round of participants (where they are to report, what they will be doing, time involved, etc.) This will be done in conjunction with Phase V coordinator

Job Description**Phase V – Development of top 10 Business Plans - Coordinator**

Expectation: Plan and implement programs for developing the top 10 business

Date for completion: Program must substantially be ready by the week of the Elevator Pitch Contest that will be held between December 1-15, 2007

Submission of Business Plans is due by January 31, 2008

The goal is to plan and execute a program that will mentor the top 10 winners to building and writing the best business plan for presentation at the Summit. This will occur between the end of the Elevator Pitch Contest and when Plans are due for submission (1-31-08)

Below are tasks to be completed (these tasks are not intended to be all-inclusive):

1. Select mentors (can use contacts from local area if available) Meet with organizing committee to set final mentors.
2. Identify locations for mentoring and what that means (what are the expectations/outcomes)
3. Schedule Writing Business Plan Seminar (educational programs – see Phase II Coordinator)—set date and speakers
4. Phase II coordinator to plan courses for all 42 winners (abbreviated courses—only have 4 good weeks) Where and when

Job Description

Phase V – Business Plan Competition and Summit - Coordinator

Expectation: Plan, organize and implement the Business Plan Competition and Summit

Date for completion: Program must substantially be ready by the week of the February 15

Date for Competition and Summit: Sometime between Week of March 17 – April 4
Business Plans are due by January 31, 2008

The goal is to plan and execute a the arrangements for the Final Business Plan Competition and Summit

Below are tasks to be completed (these tasks are not intended to be all-inclusive):

1. Meet with organizing committee to set the final dates and locations for the summit competition (have marketing person meet with you as well).
2. Identify volunteers for each location
3. Meet with Media person to coordinate publicity and marketing material and website
4. Use college and university students from the local areas when possible.
5. Design follow up instructions from prior round for this next round of participants (where they are to report, what they will be doing, time involved, etc.) This will be done in conjunction with Phase IV coordinator
6. Set logistics for the day with event coordinator
7. Meet with organizing committee to id judges and make selection (investors, entrepreneurs, local officials)
8. If speakers are needed, identify them and schedule them
9. Develop process for registration, distribution of applicant materials and timeline
10. ID people for the day of each event
11. Design and produce certificates for all participants and winners
12. Design the “flow” of the day – what speakers, when, what other forums

**copy****Incubicity. It's a great climate for growth.**

Incubicity nurtures local entrepreneurs through the delicate startup stage with mentoring, civic support and funding. Incubicity's focus? Creating globally competitive industries like those in which Northwest Indiana already excels: advanced manufacturing, advanced materials, and agribusiness.

Indiana's 14-county *Incubicity Region* can offer entrepreneurs the ultimate collaborative team—university experts, seasoned managers, angel investors and startup advisors—to ensure that new ideas grow and thrive. These collaborations often also include civic networks that cross traditional governmental boundaries.

Incubicity offers project funding during the exploratory, demonstration and implementation phases of development through a network of angel investors poised to assess and support Indiana's own entrepreneurship super region.

Incubicity. Where new business ideas are locally grown.

element three

T. 317 879 9592
F. 317 879 9596

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Indiana's Entrepreneurial Talent

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Indiana's Entrepreneurial Talent

Over the past several years, I have spent a great deal of time working with incredible entrepreneurial talent. This talent has emerged from Indiana's higher education institutions and/or from our back yards of technology companies throughout the state. Indiana has an incredible opportunity to capture this "A" talent to create "A teams" to launch and/or join emerging entrepreneurial companies in our state. Recently, through the North Central Indiana WIRED initiative (Workforce Innovations in Regional Economic Development), the Indiana Venture Center has launched an initiative called **Incubicity**.

Incubicity is a unique and powerful platform that provides a support system and tools to assist entrepreneurs in turning good ideas into great businesses, fostering economic growth in North Central Indiana. In order to turn these good ideas into great businesses, a community must focus on the magic formula - innovation, talent, and capital.

This blog will focus on recognizing and growing the new economy talent in fourteen counties northwest of Indianapolis.

Stacie Porter Bilger
Director of University Relations
Indiana Venture Center

[Comments \(0\)](#)



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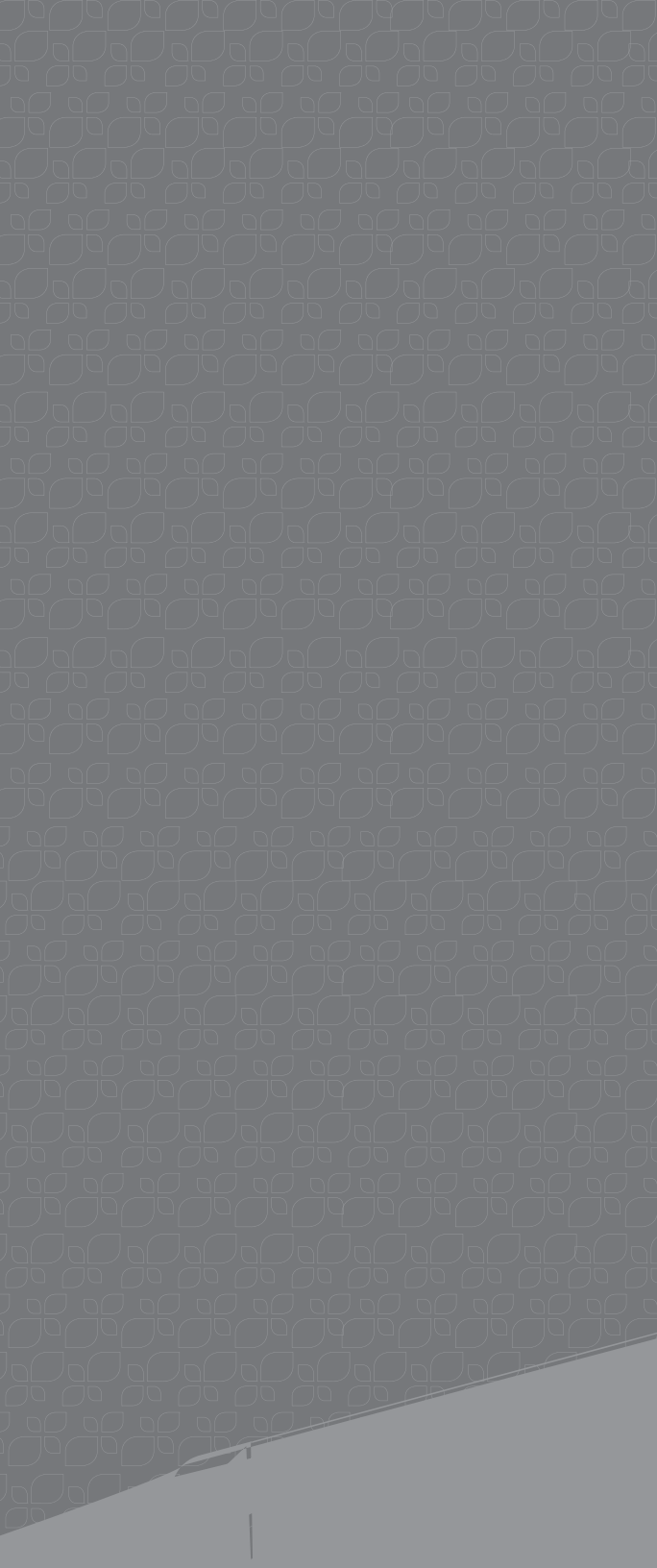
**It's your turn.
The time is now.**

Register, we'll give you the absolutely competitive
opportunities in South Central Indiana.

14 County Region:

- Benton
- Carroll
- Cass
- Clinton
- Fountain
- Fulton
- Howard
- Miami
- Montgomery
- Tippecanoe
- Tipton
- Vanderburgh
- Warren
- White

www.incubicity.com



The time is now.



Incubicity

Incubicity is a unique and powerful platform that provides a support system and tools to assist entrepreneurs in turning good ideas into great businesses, fostering economic growth in North Central Indiana. Anyone with an idea, small business or interest in innovation is invited to participate. Incubicity puts the power in the hands of people... **It's your turn!**



Event & Programming Information

Through educational initiatives, networking opportunities, and a county/regional business plan competition, Incubicity will promote new businesses and economic growth in North Central Indiana.

All seminars and events are free full-day programs, including lunch. To register and for additional information on dates, times, agenda and locations, please visit our website www.incubicity.com.

Registration closes two days prior to each seminar.

Educational Seminars:

Entrepreneur

- Tuesday, November 6th

Business & Marketing Strategy Session

- Saturday, November 17th
- Thursday, November 29th
- Tuesday, December 4th
- Thursday, December 6th

Additional sessions may be added.

Visit www.incubicity.com for latest information.

The Competition

Incubicity will host county elevator pitch competitions whose winners will compete for a place at the final Summit where the grand prize(\$25,000) will be awarded. For additional information on dates, times and locations, please visit our website www.incubicity.com.

Regional Elevator Pitch Competitions:

Week of January 21st

Week of January 28th

Final Summit

Nationally recognized speaker Barry Moltz will be present at the Summit to share how to best succeed in an entrepreneurial setting.

Final Summit & Awards:

Top 10 announced: March 7th

Final Summit: May 2nd

Eligible Participants

Participants must be at least 18 years of age and have an innovative idea with commercial potential. All ideas in varying industries such as: bio-tech, technology, manufacturing, logistics, defense, textiles, agribusinesses, etc. are welcome.

A business plan is not required. Entrants or businesses must reside in Montgomery, Fulton, Benton, Tippecanoe, Cass, Carroll, Tipton, Wabash, Howard, White, Warren, Clinton, Miami, or Fountain counties.



INCUBICITY

Business Ideas Locally Grown

A program funded by WIRED

(Workforce Innovation in Rural Economic Development)

Managed by Indiana Venture Center

Indianapolis, IN

SPONSORSHIP OPPORTUNITIES

What is Incubicity*?

It's a great climate for growth.

Incubicity nurtures local entrepreneurs through the delicate startup stage with mentoring, civic support and funding. **Incubicity's** focus? Creating globally competitive industries like those in which Northwest Indiana already excels: advanced manufacturing, advanced materials, and agribusiness.

Indiana's 14-county **Incubicity Region** can offer entrepreneurs the ultimate collaborative team—university experts, seasoned managers, angel investors and startup advisors—to ensure that new ideas grow and thrive. These collaborations often also include civic networks that cross traditional governmental boundaries.

Incubicity. Where new business ideas are locally grown.

(***Incubicity**: An incubator is an environment that nurtures new life so that it can grow and thrive. This name creates a sense of place. The word 'city' is implied in the name: we are from the *incubicity region* of Indiana. It also describes a state of mind: we believe in *incubicity* or the idea of supporting new ideas and helping them come to life.)

Counties included: Montgomery, Fulton, Benton, Tippecanoe, Cass, Carroll, Tipton, Wabash, Howard, White, Warren, Clinton, Miami, and Fountain

THE PROGRAM

The IVC has developed a comprehensive program called “**Incubicity**” to provide:

- a series of educational events,
- community outreach,
- networking opportunities,
- 14 county-wide Elevator Pitch competitions, and
- a grand finale regional business plan competition,

all to stimulate and mobilize entrepreneurial activity on a large scale within Indiana.

The educational events will begin before the County Level Elevator Pitch Competition and will continue until the day before the Final Business Plan Competition. The educational events will include guest speakers, “jumpstart” educational sessions, networking opportunities, and access to Entrepreneurship Week and the Venture Idol competition. (More information can be obtained from the Indiana Venture Center)

MARKETING THE PROGRAM

The IVC plans to engage local officials and entrepreneurs in this effort and will work alongside them to market and generate interest for the event in each county through:

- a website, www.incubicity.com providing information, a place to register, and a place to collaborate and exchange information, and blogs
- advertising in local newspapers, TV, Radio, libraries, other places of interest
- press releases

IVC has secured the services of Element Three and Hetrick Communications to facilitate the communication and marketing of this program.

WHY BE A SPONSOR?

- **Most Important:** Be seen and honored as a supporter of entrepreneurship and economic growth
- Visibility to the North Central Indiana Region
- Opportunity to network with new, hopeful entrepreneurs, other common-minded business leaders
- Prize to be named for the sponsor
 - “The 2008 _____ Prize for Entrepreneurial Ingenuity”
- Introduce Speaker
- Present Award to winners
- Name and Thank You on all Marketing Materials (need to commit by October 20 for all marketing materials but final program)
- Signage at all county events and final summit

DATES OF EVENTS

- County competitions to be held on January 15, 17, 18, 23, 25 (places to be identified by October 15)
- Final summit to be held on May 2, 9:00 a.m. – 5:00 p.m. (place to be identified by October 15)

SUPPORT LEVELS

- 14 counties each with 1st prize of \$1,000, 2nd prize of \$500, and 3rd prize of \$250
 - Support all of the county competitions for **\$24,500**
 - Support one or more of the five location events
 - Area 1 – Benton, Warren, Fountain, Montgomery = **\$7000**
 - Area 2 – White, Carroll, Cass = **\$5,250**
 - Area 3 – Fulton, Miami, Wabash = **\$5,250**
 - Area 4 – Howard, Clinton, Tipton = **\$5,250**
 - Area 5 – Tippecanoe = **\$1,750**
- Final Summit with 1st prize of \$25,000, 2nd prize of \$10,000 and 3rd prize of \$5,000
 - Support the entire summit as a **Premier Sponsor for \$40,000**
 - Support 1st prize for \$25,000
 - Support 2nd prize for \$10,000
 - Support 3rd prize for \$5,000

ABOUT INDIANA VENTURE CENTER

Privately funded, not-for-profit organization
 Founded by Indiana native Mike Hatfield
 Began operations in 2004
 Dedicated to facilitating new high growth businesses in Indiana

For more information on Incubicity call: Pat Bacon, Program Director
 Indiana Venture Center
 902 N. Capitol, Suite 302
 Indianapolis, IN 46204
 317-684-6823

The Indiana Economic Development Corporation is co-ordination the sponsorship for **Incubicity**.

To be a sponsor contact Bruce Kidd: Indiana Economic Development Corporation
 One N. Capitol, Suite 700
 Indianapolis, IN 46202
 317-232-2464

County	City	Person to Visit	IVC Re Meeting Ti	Contact Name	Phone Number	Address
Tipton	Tipton	Bill Keir Jim Wolf Shawn Maddux Librarian IVTC Chamber of Comm		Stacie		
Clinton	Frankfort	Gina Sheets Librarian IVTC Chamber of Comm		Stacie		
Fulton	Rochester Fulton County	Shane Blair, LEDO Carol Bitzer, LEDO School Superintendent Dr. Debra Howe Fulton County Public Library First Federal Savings Bank First Financial Wells Fargo 1st Source Bank Lake City Bank Newspaper	Jim 10:00am 10:00am	Dr. Debra Howe Linn Landis Don Groenleer	888.229.9374 888.229.9374 574-223-2713 800-422-3372 574-223-3105 (574) 223-3151 (574) 223-4303 (574) 223-3300	822 Main Street Rochester, IN 46975 320 W. 7th Street Rochester, IN 46975 301 E 9th Street Rochester, IN 46975 729 Main St. Rochester, IN 46975 202 E 9th St 516 Main St 507 E 9th St
Cass	Logansport	Skip Kuker, LEDO Mayor Michael Fincher Linda Klink, Mayor's Office Amy Beechy, Area 5 Aging group Brian Shafer, CofC Purdue Ext Jan Bailey, IVTC IVTC Main Campus??	Jim		574.722.5988	
Montgomery	Crawfordsville Veedersburg	Bill Henderson, LEDO Jim Luzar, Purdue Extension Chase Bank Library Wabash College IVTC		Pat/Tom		

Fountain	Attica	Sharon McIntosh/Negele, City Clerk/Wolf's (Pat/Tom	765-762-2467
Warren	Williamsport	LEDO (Carol Clark??) Pat/Tom Roy Stroud (CAPE Grant) Library Kelly Pearson, Purdue Extension Jamie White, Chamber part-time	765-762-6055 765-764-1501 765-762-3231
Benton	Fowler Boswell	Dale White (Western Indiana Community Fo Pat/Tom	
Tippecanoe	Lafayette	Kuratko event Karen, Stacie Greg Deason, PU Tech Park Tom David McGuiness, TAP Person Stacie Natalie ,Burton Morgan Center Stacie David Bathe, IVTC Pat Jackie Wagner/John McGowan, Tecumseh / Pat Scott Hutcheson Stacie Sue Davis, SBDC Stacie Jody Hamilton, LEDO Pat	
White	Monticello	Connie Neininger, LEDO Pat, Tom Janet Dold, Chamber of Comm Pat, Tom Lesley Goss, Community Foundation Pat, Tom Robert Hanney, SCORE Pat, Tom	
Carroll	Delphi	Daryl Smith, LEDO Pat, Tom	
Wabash	Wabash	Bill Konyha, LEDO Jim Mayor Van Laningham (probably defer to Bill) IVTC Kim , Chamber of Commerce, manage LEDO	
Wabash	N. Manchester	Jim Falkiner, Entrepreneur person at Manch€ Jim Other Chamber of Comm person Wabash Foundry/GFX outplacement office	
Miami	Peru	Mayor Jim Walker Jim Gary Hawley, Chmn, County Commissioner IVTC	

Sandy Chittum, Chamber of Commerce
Don Kates, Chair of Econ Dev, President American Trust

Peru/Grissom Jim Tidd at Grissom Jim

Howard Kokomo Inventrek, Jan Hendrix, Mary Giangiardano, All
IVTC
SCORE guy
Chamber of Commerce
Tecumseh Area Partnership/Worforce Investment Board
Job Works
IU-Kokomo
Bill Harris, Harris Trust

Blitz Travel Plan Draft 10/18/07

MONDAY, 11/05/07

9:30 Rochester Jim

LEDO

School Superintendant

11:30 Logansport Jim

Mayor Michael Fincher & Linda Klink- 600 E. Broadway

Brian Shafer – Chamber – 300 E. Broadway

Skip Kuker – LEDO-311 S. 5th

Purdue Extension – County Court Building

Jan Bailey - Ivy Tech – 300 E. Broadway

Logansport (Main Campus) • 2815 E Market Street

Amy Beeche – Area 5

2:00 Kokomo - Jim and Pat

INVENTREK

Jan Hendrix – LEDO- Point person

Mary Giangiordano-SBDC- Point person

Purdue Extension office

Ivy Tech – Main campus- 1815 E. Morgan

MONDAY, 11/05/07

9:30 Frankfort Tom

Gina Sheets - 259 E. Walnut Street

Ivy Tech – Library

11:00 Lafayette – Tom

Ivy Tech – David Bathe-3101 S.Creasy Lane and 3282 Ross Road

Jackie Wagner and John MacOwan – Tecumseh Area Prtnershp

976 Mezzanine Dr, Suite C Lafayette, IN 47905

LEDO - ?

1:00 Lafayette – Tom and Stacie

Tech Park - Greg Deason and TAP person (RH alum?)

Burton Morgan Center

Scott Hucheson, Sue Davis (SBDC), etc.

2:30 Monticello – Tom and Stacie

Connie Neiningner – LEDO- Court House

Janet Dold – Chamber – 574-583-7220- Little building by court house

Lesley Goss- Community Foundation – 574-583-6911

Dr. Robert Hanney – former school superintendent & SCORE counselor

4:00 Delphi - Tom and Stacie and Pat?

TUESDAY, 11/6/07

9:30 Tipton – Pat and ?

Bill Keir - LEDO- 136 E. Jefferson Street
Jim Wolf – Purdue Extension Education Center
Shawn Maddux – tipton Precast

11:00 Wabash Pat & ?

Bill Konyha – LEDO – 214 S. Wabash Street
Mayor Van Laningham - 214 S. Wabash Street
Kim ? Wabash County Chamber
Ivy Tech – 217 N. Thorne Street

1:00 North Manchester – Pat & ?

Manchester College
Chamber of Commerce

3:00 Peru – Pat & ?

Mayor Jim Walker-City Hall
Gary Hawley – Chr. County Commisioners 765-473-4951
Don Kates – Chr ED& Pres-AmerTrust
Sandy Chittum – Chamber of Commerce
Ivy Tech 425 W. Main St.
Jim Tidd –LEDO- Grissom Base area

WEDNESDAY, 11/7/07

9:00 Crawfordsville – Pat & ?

Bill Henderson – LEDO- 309 N.Green Street
Jim Luzar – Purdue Extension – 400 Parke Avenue
Chase Bank person from Rotary ?
Library
Ivy Tech 2985 Industrial blvd.

10:45 Attica – Pat & ?

Sharon Negele – City Clerk/Treasurer (Wolf's Candies founder)

11:00 Williamsport – Pat & ?

Carol Clark – Ledo- 311 N.Monroe
Roy Stroud-Commun. Alliance for Education-311 N.Monroe
Library
Kelly Pearson – Purdue Extension
Jamie White – Chamber (works 3 hours)
Dale White – Western Indiana Community Foundation

1:00 Benton County –Pat & ?

No contacts yet?