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Teams compete for \$10,000 in entrepreneur competition

Written on March 30, 2012 by [Davis Bonner](#) in [Events](#)

There are many theories on how Walmart and other major corporations are wiping out small businesses by the handful, but there are still places that are doing their best to help small business flourish.

The University of Wyoming has sponsored the Annual John P Ellbogen 30K Entrepreneurship Competition, and the focus of this competition is to find realistic business plans that have a chance for success.



This year, there are six teams competing for the \$10,000 first place prize. There were 31 concepts accounted for in October, and judges have already been through two rounds of judging to get the number down to six.



Cheyenne Wortham and Mallory Wortham of Hot Power yoga one of the competing projects. (Photos: Tomasz Bogucki)

The competition will begin at 9 a.m. Friday in the College of Business, room 123. Each team will have 20 minutes for their presentation and 10 minutes for a question and answer period. Office Assistant Senior for Management and Marketing Rachel Stevens said.

After each team has had a chance to give its presentations, the judges will then decided who will come in first, second and third. There will also be prizes for the best presentation and the most creative business plan, Stevens said.

"On top of that, the Wyoming Technology Business Center gives to one of the top teams a year of free rent in the business incubator, which is very valuable," Stevens said.

The year in the business incubator includes access to items key to business infrastructure, Stevens said. In all, the students will get a year of office space, support from mentors in the business community as well as telephones, fax machines and data services.

The six teams competing this year are 7200 Ft. Productions, Greek Me, Hot Power Yoga, MudSlide Tech, PlankTOMICS and Vertikle Enterprises.

Each team, since being selected as finalists in December, have been working with a business mentor that helps with the formation of their business plan, Stevens said. This is to insure that those outside of the College of Business can still apply without being intimidated.

7200 Ft. Productions is a professional service provider that offers services in online video marketing for its clients, according to their project description.

A new type of online event management software system is available to Greek chapters through GreekMe. The software helps chapters organize and plan events easier, according to their project description.

Hot Power Yoga is a group trying to develop a new yoga studio focusing on practicing yoga in a high temperature studio, according to their project description.

MudSlide Tech is a production company that makes "Slide Gloves" for longboarders, according to their project description.

PlankTOMICS is looking toward innovation with the production of biotechnological services and products in an algal biomass industry, according to their project description.

The last group in the running, Vertiklë Enterprises LLC, "has developed a project that will investigate a novel separation technique to purify specific proteins based on a highly selective characteristic functional group," according to their project description. The hope is to create a safer alternative to the medication for blood clotting.

The benefits for the winning team are fairly clear: a \$10,000 check. Even teams competing for the main prize this year can see future benefits of the competition.



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