2019 Sheridan Start-Up Challenge Overview

The Sheridan Start-Up Challenge is a program of the Wyoming Technology Business Center (WTBC) designed to continue development of Sheridan's entrepreneurial ecosystem. The 2019 Challenge will be the third annual edition and has become a showcase event for some of the best new business ideas to come out of our community.

Goals of the Start-Up Challenge:

- Help develop an entrepreneurial culture within the community.
- Encourage people with a new business idea to create a business plan and test the idea with others.
- Provide a potential source of start-up capital.
- Incorporate entrepreneurs into the incubator program whether or not they progress in the competition.
- Enable local economic growth by identifying promising ideas that will ultimately turn into businesses and provide employment opportunities.

Eligibility

Applicants must fall into one of these three categories:

1. Pre-venture stage – have an idea or business concept and want to pursue feasibility and market validation.
2. Start-up/Pre-revenue – have a product or service and want to begin customer acquisition and revenue generation.
3. Early stage – have a revenue stream (maximum of $250,000 of sales in the last 12 months) but want to pursue new ideas that would accelerate sales and rapidly grow the company.

Submissions may be entered by individuals or teams (up to 5 members).

Each team may enter only one idea.

A single individual cannot be the sole qualifying participant for two teams.

Applicants must have a desire to operate a business in Wyoming. Having a product or service that can be sold outside of Wyoming is a plus.

Applicants cannot be real estate syndications, franchises, or brick & mortar retail.

Applicants must be a resident of Sheridan, Johnson, or Campbell counties.

Cost

The Sheridan Start-Up Challenge has no entry fee.
The Process:

All applicants will have their ideas reviewed by WTBC staff and a judging panel comprised of local entrepreneurs. Applications will be due by Friday, September 13, 2019.

Semi-Final Round

The entrants displaying the most potential for business creation, launch, and expansion will be invited to present a summary of their ideas and plans before the judging panel, where questions and comments can be addressed. The judging panel will evaluate all semi-finalist presentations and select the top five as Finalists. Each of the five entrepreneurs will spend the month of October further developing their plans and sharpening their presentations. All Start-Up Challenge finalists will be required to participate in advising and counseling sessions to prepare for Pitch Night.

Finals – Pitch Night at the WYO Theater

Each of the five finalists will have the opportunity to present their result of their efforts and refinements in a final presentation to the judges and the community on Start-Up Challenge Pitch Night at the WYO Theater on Tuesday, October 29. This well-attended, free public event not only recognizes the efforts of the finalists but is a celebration of entrepreneurship in Sheridan. The judges will select three winners, who will receive a $5,000 cash award and free space in the Sheridan incubator for one year.

$50,000 Seed Fund

Each of the three winners will be eligible to make appeals to the seed capital fund that will help fund start-up and business expansion opportunities.