

Pembina Valley Venture Challenge 2011

Information Document for Contestants

Pembina Valley Venture Challenge is similar in concept to the CBC TV Show “Dragons’ Den”.

Criteria for Participation:

- a.) The proposed venture must be a new business idea that has not yet been in operation, or an existing business that began operations between January 1, 2010 and present.
- b.) The businesses must be located or proposed to be located within the following regions.
 - a. Community Futures Heartland’s region. To view the eligibility region, please visit www.cfheartland.ca, under “region”
 - b. Community Futures Triple R’s region. To view the eligibility region, please visit www.cftripler.ca under “about CF”
 - c. Pembina Valley Development Corporation’s region. To view eligibility region, please visit www.pembinavalleytourism.com/PVDC.htm
- c.) The applicant must be at least 18 years of age on November 2nd 2011.
- d.) No business that is a simple distributorship or franchise will be allowed. I.e. Amway, Tupperware, Usborne books, Avon, Pampered Chef, Mary K, etc will not be allowed.

Contestants will be required to complete a business plan and make their business pitch in front of business judges, and the winner will receive cash prizes to be used toward starting their business idea.

The timeline for the competition is as follows;

- 1.) Contestants must sign and return a completed application form to Community Futures Heartland on or before August 19th, 2011. The application form can be found at www.pvvc.ca or from one of the committee members listed below.
- 2.) Each contestant must create a business plan for their business idea/concept. Each plan must also include 12 months of projected income and expenses. If

required, sample business plan workbooks and examples can be obtained from a committee member.

- 3.) Contestants have the opportunity to meet with the organizing committee to review their business plan on September 7th, 2011. The committee will offer feedback to the contestant on enhancing their business plan and concept. There will also be an opportunity to learn how to conduct a sales pitch in order to ready the contestants for their pitch to the judges.
- 4.) Contestants must have 6 bound copies of the plan delivered to Community Futures Heartland by October 7th, 2011.
- 5.) Contestants will present before a panel of judges on November 2nd, 2011 at the Access Event Centre in Morden. Prototypes or samples of the product are encouraged.
 - a. The judges will be professionals in their field, which will be comprised of the following areas; finance, marketing, accounting, law, and general business.
 - b. Contestants are allowed to bring a language interpreter to the judging panel if they require.
 - c. If contestants require additional assistance during the presentation for product display, they may bring a reasonable amount of assistance into the pitch room.
 - d. If the day's capacity for entries has been achieved, each contestant will be given a maximum of 30 minutes for their presentation, and 10 minutes for set up and dismantling, and 20 minutes for questions and comments from the judges. If the day's capacity for entries is not reached, the contestants may have additional time to present, which will be on the discretion of the judges.
 - e. All business plans will be returned to the contestant at the end of the event.
- 6.) There will be a reception and light supper offered during the evening of November 2nd, 2011 and the winners will be announced then. Contestants are required to remain at the Access Event Centre for community engagement and media questioning following their pitch and prior to the formal evening event. Booths displaying their business concept are encouraged.

During the pitch to the judges there will be local service providers present, who agree to let each contestant know of any services and help they are able to provide to assist the entrepreneur in starting and running their business. This document will be compiled and given to the contestants no later than 2 weeks after the event.

Each contestant, judge, and service provider present during the pitch will be required to sign a confidentiality clause protecting the idea and concept of the contestant.

Business plans and sales pitches will be ranked according to a pre-defined marking scale. All contestants will be ranked equally according to the marking guides given to the judges. The written plan is worth 150 points, the oral presentation is worth 100 points, and the Environmental Factors are worth 50 points, for a total of 300 points available. The winners will be selected based upon the amount of points they receive, with the highest points being first place. Contestants who wish to obtain a copy of the marking guides are free to do so by contacting a committee member or downloading them on the www.pvvc.ca website.

We encourage all contestants to complete the business plan individually. Although we cannot deter contestants from hiring a professional to complete the plans for them, judges will be able to determine the origins of the plan and mark it accordingly.

Prizes

- 1.) 1st place will receive \$3500 in funds that will be paid by Community Futures Heartland for business related expenses. They will also receive 2 hours of donated professional time from each of the 5 participating judges. The funds and time must be used before March 31, 2012.
- 2.) 2nd place will receive \$2500 in funds that will be paid by Community Futures Heartland for business related expenses. They will also receive 1 hour of donated professional time from each of the 5 participating judges. The funds and time must be used before March 31, 2012.
- 3.) 3rd place will receive \$1000 in funds that will be paid by Community Futures Heartland for business related expenses. These funds must be used by March 31st, 2012.
- 4.) No prize money will be given for expenses incurred prior to November 2nd, 2011.
- 5.) Prize money payments will be paid by Community Futures Heartland by invoice directly to suppliers, contractors, etc, and will not be paid to the contestant winner directly.

Community Futures Heartland reserves the right to deny any application based on any criteria that they may implement.

If you have any further questions, please contact one of the following;

Committee Members

- Community Futures Heartland. 1-877-472-7122
- Community Futures Triple R. 1-800-275-6611
- Kim Enns at Manitoba Agriculture Food and Rural Initiatives. 204-324-7938
- Aggie Buhler at Pembina Valley Development Corporation. 204-324-8641
- Darlis Collinge at Winkler/Stanley Economic Development. 204-325-8020
- Winkler & District Chamber of Commerce. 204-325-9758
- Morden & District Chamber of Commerce. 204-822-5630
- Cheryl Digby at Morden Community Development Corporation. 204-822-5088
- Tyler King at Carman/Dufferin Economic Development. 745-2675