

Race is on for \$25,000

MYPN opens business plan competition

By **RAY CARBONE**
New Hampshire Union Leader

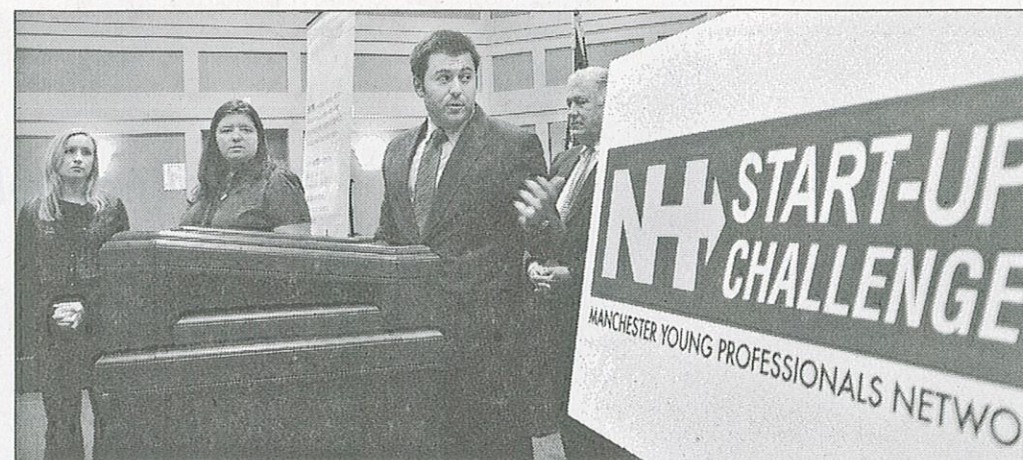
MANCHESTER — Fledgling entrepreneurs with a good business plan are being encouraged “to take the first step in realizing their dream” by entering the third Manchester Young Professionals Network New Hampshire Start-Up Challenge, a competition announced at a public meeting at City Hall Thursday.

E.J. Powers, spokesman for the MYPN, said the Start-Up Challenge is open to anyone of any age who has the ambition and idea for starting a new business and adding to New Hampshire’s economy.

“For those out of work or others who are employed but interested in shaping their own future (this) offers an opportunity to take the first step in realizing their dream,” Powers said.

The winner of the competition, which will be announced at an MYPN event in June, will receive a cash award of \$25,000 as well as thousands of dollars of business support from companies around the state.

The event’s presenting sponsor is Public Service of New Hampshire. Other supporting businesses and agencies include FairPoint Communications, DYN Inc., the Amoskeag Business Incubator, the legal firm of Sheehan, Phinney, Bass and Green and William Steel



BOB LAPREE/UNION LEADER

E.J. Powers, chairman of the Manchester Young Professionals Network, second from right, and Manchester Mayor Ted Gatsas, right, kick off the third New Hampshire Start-up Challenge, a statewide business plan competition designed to encourage entrepreneurship and social innovation. On hand were past recipients of the \$25,000 first-place award, Katie McQuaid Cote, left, who won the award last year with partner Melissa Gardner for their venture, Play @ Work; and the inaugural event winner, Kelley Muir, of Float Left Labs.

and Associates. The competition has awarded more than \$50,000 to new companies since it began in 2008.

Powers said the challenge was created with the goal of encouraging new businesses in the Granite State. It begins today as entries can be submitted anytime before the end of January by e-mail to startup@mypn.org. The application should consist of a 1,000-word outline of the basics of the new business.

On March 1, a select group of MYPN judges will choose six entrants who will win free scholarships to the Stoneyfield Farms Entrepreneurial Institute.

After that, the judges will choose two or three finalists, who will be asked to present their business plans to the judging group.

The winner will receive the

\$25,000 prize and valuable support — legal and financial advice and free business services — from New Hampshire businesses.

Mayor Ted Gatsas, who attended the meeting, said he’s always surprised by how many good community groups are at work in the Queen City, but he’s been particularly impressed by the 3,000-member MYPN.

“At first I thought they probably met once a year and had a cocktail party,” he joked. “But on a regular basis they’re rolling out things. Their minds are working fast to create opportunities for young entrepreneurs. ... I think this idea is great because it gives young people a chance — and this competition is even open to older people like me.”

Gatsas said the professional group is also valuable because

it grooms young people who will take over the city’s business leadership from “gray heads” like himself in the years to come.

Elizabeth LaRocca of PSNH said the state’s largest utility supports the annual competition because “We believe in the economic development value of New Hampshire.

“It’s well known that small business is the backbone of our economy,” she added “Some of our most successful businesses started out in people’s basements and garages.”

LaRocca said the contest encourages inventiveness and creativity. “This is what Americans do,” she said.

She also voiced support for MYPN, saying the group was involved with “wonderful, valuable things for our economic future.”