



## Rhode Island Business Plan Competition Launches 2011 Competition

PROVIDENCE – (Oct. 4, 2010) – The Rhode Island Business Plan Competition, a public-private partnership of companies, universities and colleges, and state agencies that promotes entrepreneurship and development of start-up and early stage companies in the state, today announced the launch of its 2011 competition.

At the same time, it announced a kick-off event to be held Wednesday, Oct. 27, to introduce and explain the 2011 competition. The event, which is free to the public, will be held 5 – 6:30 p.m. at the Rhode Island Center for Innovation & Entrepreneurship in Providence. Pre-registration is required and may be completed online at [www.ri-bizplan.com](http://www.ri-bizplan.com).

Competition Co-Chair Larry Davidson, principal with the Providence-based accounting firm of Kahn, Litwin, Renza & Co., Ltd., said, “Interest in entrepreneurship is as strong as ever, and the free events we hold help existing and aspiring entrepreneurs learn what it takes to build a business.”

Winners in the 2010 Rhode Island Business Plan Competition, who along with finalists took home more than \$195,000 in prizes, will share their experiences on Oct. 27 and tell how they have fared since winning.

The competition is organized along two tracks, a Student Track for people enrolled in college or graduate school, and an Entrepreneur Track for everyone else, whether or not they already have started a business.

“The businesses that will propel our economy forward in the next few decades will be powered by small companies, many of which don’t exist yet. We view our job as helping to create some of those companies,” said Competition Co-Chair David Mitchell, dean of the College of Business at Johnson and Wales University.

The 2011 Competition will culminate next May when winners will be announced at Business Expo 2011 in Providence.

### Sponsors of the 2011 Competition

Lead sponsors of the 2011 competition are Johnson & Wales University, and the Rhode Island Economic Development Corporation, along with Embolden, Hinckley, Allen & Snyder LLP, and Kahn, Litwin, Renza & Co., Ltd.

Also supporting the competition are: Bryant University, Business Development Company of Rhode Island, Cherrystone Angel Group, Federal Electronics, Inc., Morgan Stanley Smith Barney, Point Judith Capital, RI Center for Innovation & Entrepreneurship, and University of Rhode Island.

### About the Competition

Established in 2000, the Rhode Island Business Plan Competition has become an important element of the Rhode Island entrepreneurial landscape. To date, it has awarded more than \$820,000 in prizes to competitors developing companies that span a number of industries.

In addition to awarding prizes, the competition hosts educational events in the months leading up to the application deadline in early April. They include writing, financial planning, and presentation skills workshops. In addition, the competition hosts the annual Rhode Island Elevator Pitch Contest, in which participants have 90 seconds to make a presentation to a panel of judges, who then provide constructive feedback and award cash prizes.

Complete information, including rules, application procedures, guidelines, and business plan

resources, is available at [www.ri-bizplan.com](http://www.ri-bizplan.com).