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Organizers Launch the Fourth Annual Monterey Bay Regional Business Plan Competition

*Support from More than 50 Regional Agencies, Organizations and Companies Spurs
Economic Growth and Innovation in the Region*

Seaside, Calif. – February 8, 2013 - The organizers of the Monterey Bay Regional Business Plan Competition (www.MBRCompetition.com) today announced the launch of the 2013 Competition. All start-ups that can show how they will create jobs in the tri-county area are welcome to apply. The Monterey Bay Regional Business Plan Competition has the support of more than 50 business, education and government partners from the tri-county region that are united to showcase the business potential of the area; support regional start-ups; attract business and investors to the region; encourage business students to become entrepreneurs; and promote tech transfer, innovation and commercialization.

The competition begins with workshops throughout the region during February, with one-page applications due on March 18th, and culminates with a presentation event and the final event on May 3rd. Prizes range from \$1,000 cash for the winning student team, to \$5,000 cash for the winning main-street company, to \$50,000 in cash and professional services for the winning venture-play company. A main-street company is defined as one that will be a successful local or regional business creating jobs in the tri-county area, but is not scalable to return 10 times the investor's money in three to five years.

COMPETITION TIMELINE

FEBRUARY

Workshops held across the region designed to give applicants a head start on the application process.

MONDAY, MARCH 18

One-page applications are due by 5:00 p.m.

FRIDAY, MARCH 29

"Fever Pitch" first round presentations; preliminary screening of applications at California State University, Monterey Bay (CSUMB). All applicants will present during this screening event to be held Friday, March 29th at CSUMB. Applicants will have five minutes to present their business idea and answer questions from a panel of judges. Then, semifinalists will be chosen to move on in the competition and will be required to complete full business plans and compete in the final event on May 3rd.

MONDAY, APRIL 25

Semifinalists must submit their complete business plan by 5:00 p.m.

FRIDAY, MAY 3

Forum Event – Live presentations by finalists. Winners will be announced and awards presented. To be held at the Monterey Institute of International Studies (MIIS). During the May 3rd event, finalists will present to panels of angel investors, private investors, successful entrepreneurs, regional CEOs and venture capitalists.

Partners involved in the planning and implementation of the competition include CSUMB School of Business Professor Brad Barbeau; Head of the GLOBE Center at the MIIS, Dr. Ernest Scalberg; Monterey County Weekly Publisher, Erik Cushman; angel investors, Dr. Rock Clapper of the Band of Angels, Chuck Boggs from the Paladin Venture Development, Susan and Alan Barich from Barich Business Services; Mark Peterson of Peterson Communications; and Chris Khan of Khan-Bernier.

“The competition is about more than just winning; it is about the whole process of providing a network of support for innovation and entrepreneurship that connects our region,” Dr. Brad Barbeau, CSUMB School of Business Professor and this year’s Chair of the Monterey Bay Regional Business Plan Competition “The competition continues to build upon its success with main-street and student tracks, and a track for large-scale venture financing. The business plan competition is about getting people together and spurring ideas and innovation to make our entire region a success.”

A one-page application for the competition is due on Monday, March 18 by 5:00 p.m. and is available at www.MBRCompetition.com, along with instructions, entry forms and a participation agreement. To get updates on the competition, follow on Twitter at www.twitter.com/MBRBizPlan or like the Facebook page at www.facebook.com/MBRCompetition .

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