



FACT SHEET: 2010

www.ri-bizplan.com

What it is	The Rhode Island Business Plan Competition is an annual competition sponsored by Rhode Island businesses, nonprofits, foundations, colleges, universities, and government agencies.
Legal status	The Competition is a nonprofit 501(c)(3) organization, which was incorporated in Rhode Island in 2005.
The goal	The Competition seeks to promote entrepreneurship and the development of start-up and early stage companies in Rhode Island.
Who can participate	Participation is available as follows: <ul style="list-style-type: none">• <u>Entrepreneur track</u> — Open to anyone who is not a full-time student, who is either an entrepreneur or aspires to become one• <u>Green track</u> — New in 2010! Open to anyone, including full-time students and entrepreneurs, or those aspiring to develop a business• <u>Student track</u> — Open to full-time undergraduate or graduate students enrolled in an accredited college or university
History	<ul style="list-style-type: none">• The Rhode Island Business Plan Competition was established in Fall 2000 by the Business Development Company of Rhode Island (BDCRI), with the first prizes awarded in Spring 2001.• The 2002 Competition was jointly sponsored by the BDCRI and the Rhode Island Technology Council, now known as Tech Collective.• No competitions were held 2003-2005 due to lack of funding.• The Competition was re-established in the fall of 2005 by the Brown Forum for Enterprise and the Business Development Company of Rhode Island.• The 2009 Competition was supported by 32 sponsors.• Green track introduced in 2010, sponsored by the Rhode Island Economic Development Corporation
Prizes	2001 One prize of \$50,000 cash 2002 One prize of \$50,000 cash 2006 Two winners shared \$115,000 in cash and in-kind services 2007 Two winners shared \$125,000 in cash and in-kind services 2008 Three winners and four finalists shared \$170,000 in prizes. 2009 Two winners and four finalists shared \$130,000 in prizes.
Leadership	<u>Co-chairs:</u> <ul style="list-style-type: none">• David Mitchell, Dean, College of Business, J&W University• Garrett B. Hunter, former president, Business Development Company of Rhode Island• Larry Davidson, Principal, Kahn, Litwin, Renza & Co., Ltd. <u>Fundraising Director:</u> <ul style="list-style-type: none">• Richard G. Carriere, VP, Wealth Management, Morgan Stanley Smith Barney
Manager	Peter Lowy, Business Communication Strategies Tel: 617-734-9980; Email: lowy@bus-com.com
Rules, policies, FAQs	Available on the Competition website at www.ri-bizplan.com