



For Immediate Release

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Big Changes Made to Momentum Business Plan Competition 2019

The local \$50,000 business plan competition will see new changes for 2019 - including a sharing of the wealth.

Business representatives, who serve on the judges' panel, will decide the amount of prize money awarded to a contestant. Those participating in the final pitch competition may win any dollar amount up to \$50,000.

Launched in 2015, the Momentum Business Plan Competition awarded one business entrepreneur a prize of \$50,000 to start or move an early-stage business to Mason County. Funded by Pennies from Heaven Foundation and administered by the Ludington & Scottville Area Chamber of Commerce, the competition was open to eligible independent for-profit or non-profit ventures with a viable business idea, plan or invention; or existing organizations or companies with less than \$100,000 in sales or revenue annually.

Sister Bees, a Ludington skin-care company which makes its products from beeswax, took the top prize of \$50,000 in the 2018 competition. Cynthia Lang Pilates took home the second-place prize of \$5,000.

The competition idea was spearheaded by Pennies from Heaven Foundation founder John Wilson, who was searching for a way to foster and grow the existing entrepreneurial spirit of Mason County, where he made his business mark. Additional support is provided by the Chamber, Ludington Daily News, Ludington SCORE, Metalworks, West Shore Community College and West Shore Bank - who all share a passion for entrepreneurship and the Mason County community.

With the goals of increasing participation and being beneficial to more businesses, the Momentum board made the following revisions for 2019:

- The timeline for the competition has been changed, with business plan submissions taking place by April 4 and the "Shark Tank-style" Pitch Night being held in mid-May.

- Following the business pitches and panel deliberation, the prize money of \$50,000 could be dispersed amongst all Top 5 finalists, or to just one finalist.
- The yearly business sales cap has been increased from \$100,000 to \$250,000.
- The 5x5 Competition will continue to be held in August at Epworth Heights, with the 2019 winner to be automatically added to the Top 10 Momentum contestants for 2020.

“We are excited about the changes made to the 2019 competition and anticipate an even larger pool of contestants to enter,” said Kathy Maclean, President/CEO of the Ludington & Scottville Area Chamber of Commerce. “The pitch night will be more exciting than ever with the possibility of each finalist going home with prize money. The contest has had such an impact on the businesses that have won. We hope these changes provide an opportunity for an even greater impact on our entrepreneurial community.”

Mason County business owners who wish to participate in the 2019 Momentum competition can find complete rule information at momentumstartup.org.

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