

## PRESS RELEASE

**Contact:** Kim Skeltis, 616.419.8385, [kim@blueblazepr.com](mailto:kim@blueblazepr.com)

### **MOMENTUM BUSINESS PLAN COMPETITION ON HIATUS FOR 2020**

*Planners to Redirect Competition Award of \$50,000 to Support Community's Greatest Needs During Challenging Economic Climate*

LUDINGTON, Mich., *April 20, 2020* – Organizers of the annual [Momentum Business Plan Competition](#) made the decision to take a one-year hiatus from its annual business plan competition, canceling this year's Pitch Night scheduled for June 11 in favor of redirecting the \$50,000 prize money to where the funds can have the greatest impact on the most businesses during the COVID-19 pandemic.

"In light of the COVID-19 pandemic, this is not the best environment to start a new business – nor do we want to distract focus from assisting community members and businesses during this difficult economic time," said John Wilson, chair of the Momentum Competition board and Pennies from Heaven Foundation that funds the award. "The Pennies from Heaven Foundation is focused on supporting the community's greatest needs and will commit this year's Momentum funds to those needs."

Discussions are ongoing between the Pennies from Heaven Foundation, Momentum Board and Ludington & Scottville Area Chamber to determine where and how the redirected Momentum funds can have the greatest impact, with an announcement in the near future.

"We hope to capitalize on a fund-matching program where we can increase the impact and assistance to the business community," said Brandy Miller, president and CEO of the Ludington & Scottville Area Chamber of Commerce. "In the meantime, we encourage Mason County residents to support our local businesses any way they can and to stay safe."

Launched in 2015, the Momentum Business Plan Competition awards business entrepreneurs prizes of up to \$50,000 for a new or early-stage business in Mason County with less than \$250,000 in sales or revenue annually. Funded by Pennies from Heaven Foundation and administered by the Ludington & Scottville Area Chamber of Commerce, the competition was spearheaded by Pennies from Heaven Foundation founder John Wilson, with additional support by Ludington Daily News, Ludington SCORE, Metalworks, West Shore Community College, West Shore Bank and Western Land Services. More than \$260,000 has been awarded to 12 business applicants over the five years of the competition.

For more information about the Momentum Business Plan Competition, which will resume in 2021, visit [momentumstartup.org](http://momentumstartup.org).

###