



**MINNESOTA CUP ASKS ENTREPRENEURS,  
“WHO WANTS A PIECE OF \$130,000 AND MAYBE MILLIONS MORE?”**

*Entry period now open for sixth annual competition  
to find Minnesota’s next breakthrough business idea*

*2009 contest finalists have raised more than \$8 million in capital*

*New partnership with the Arrowhead Growth Alliance  
expands Minnesota Cup’s reach and influence*

**MINNEAPOLIS – March 29, 2010** – What’s the recipe for entrepreneurial success in Minnesota? Participating in the [Minnesota Cup](#) – a statewide contest designed to seek out, support, celebrate and promote Minnesota’s newest and most innovative business ideas – is a great first step.

2009 [competition finalists](#) have taken their Minnesota Cup experiences and gone on to secure more than \$8 million in capital and broker numerous business partnerships, collaborations and distribution agreements.

Today, contest organizers – partnering with the University of Minnesota, Wells Fargo, the State of Minnesota and new competition host, the Arrowhead Growth Alliance – opened the entry period for this year’s sixth annual Minnesota Cup.

Now through May 21, 2010, Minnesotans can submit their breakthrough business ideas online at [www.minnesotacup.org](http://www.minnesotacup.org) and secure their chance at claiming a piece of the \$130,000 in available prize money across six award divisions: High Tech, BioSciences, Clean Tech & Renewable Energy, Social Entrepreneurship, General and Student. Winners also receive free professional services from select Minnesota Cup sponsors.

**Competition Growth and Prominence**

Since 2005, nearly 4,000 participants from across Minnesota have entered the Minnesota Cup competition. The [initial Minnesota Cup entry form](#) is brief and all entrepreneurs are encouraged to enter – whether they are just putting ideas together or already building their ventures.

“The Minnesota Cup validated our idea and greatly increased our recognition among the business community,” said Wade Gerten, chief executive officer of [Alvenda](#), a 2009

Minnesota Cup winner that secured \$5 million in Series A funding in November 2009. “When the time came to raise the financing needed to take our business to the next level, we were ready, thanks in part to our Minnesota Cup experience.”

The Minnesota Cup has grown each year, and in 2010 contest organizers are pleased to announce the addition of the Arrowhead Growth Alliance as a host sponsor.

“The independent business spirit runs deep in Northeastern Minnesota,” said Sandy Layman, Commissioner of Iron Range Resources on behalf of the Arrowhead Growth Alliance. “Our exciting new partnership with the Minnesota Cup will allow us to engage that spirit and increase the pace of new business formation, while simultaneously improving entrepreneurial support systems.”

“The real advantage of the Minnesota Cup for participants is the experience of the contest itself,” said Scott Litman, Co-founder of the Minnesota Cup. “We have built a strong program that connects budding entrepreneurs with the business community. All participants will emerge from the competition stronger than when they began and those who are among the semi-finalists, finalists and winners are provided the tools and support needed to not only write a business plan, but to take that business plan and turn it into a viable business entity. “

“Our partnership with the Arrowhead Growth Alliance is exciting because it helps us expand the Minnesota Cup’s reach into the Northeastern region of the state. This geographic growth will provide us an opportunity to work with area business groups, attract entrants to the competition and provide local support to entrants from the region,” added Litman.

### **How the Minnesota Cup Competition Works**

The Minnesota Cup encourages entries from a wide range of businesses. From high-tech to high-touch, biosciences to retail, agriculture to social ventures, this competition is for entrepreneurs, inventors and anybody with an innovative business idea. The first step in the entry process is to create an account at the Minnesota Cup Web site at [www.minnesotacup.org](http://www.minnesotacup.org). Once entrants have filled out an entry form, they can return to the site to revise and edit their submission any time before the deadline on May 21.

[Contest judges](#) select the top entrants – 5-10 from each division – to participate in the semi-final round of the competition, from which judges will determine the top three finalists in each division. Each finalist will then present their ideas to a prestigious panel of executives, investors and notable entrepreneurs who will choose this year’s division winners. Each division winner will be awarded \$20,000 – with the exception of the student division.

Student entrepreneurs submitting their ideas must be between the ages of 19 and 25 and be enrolled full-time at a Minnesota college or university. The student division winner receives \$5,000.

The winner from each division, including the student division, will then compete for the grand prize of an additional \$20,000 on Sept. 9, 2010, at the 6th Annual Minnesota Cup awards event at the University of Minnesota McNamara Alumni Center.

The James J. Hill Reference Library will provide online resources to assist participants with their entries, and finalists will have an opportunity to be paired with a University of Minnesota alumni mentor with extensive entrepreneurial experience. Entries for the Minnesota Cup competition can be submitted individually or as a group of up to four people.

### **Key Minnesota Cup Web Links**

- [Minnesota Cup General Information](#)
- [Minnesota Cup Judging Process](#)
- [Minnesota Cup Review Board](#)
- [Minnesota Cup Sponsors and Supporters](#)

### **Stay Connected with the Minnesota Cup**

- [Minnesota Cup Email Notification List](#)
- [Minnesota Cup Twitter Feed](#)
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### **Tags**

Minnesota Cup, business competitions, business plans, business plan assistance, small business tools, entrepreneur resources, job growth, innovative business ideas, University of Minnesota, Wells Fargo, State of Minnesota, Arrowhead Growth Alliance, Wade Gerten, Alvenda, Scott Litman, Sandy Layman

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