

**BUSINESS IDEAS & ENTREPRENEURS SOUGHT FOR *FAST-TRACK* CHALLENGE
TO BE HELD IN OCTOBER, 2017**

Scott County First Stop Shop is working in collaboration with Technology Village, located in Prior Lake City Hall, to sponsor a county-wide business challenge. The *FAST-TRACK* Challenge is open to all entrepreneurs who have a business idea that is not yet well established, as well as businesses that have incorporated within the past 12 months. Goals of the *FAST-TRACK* Challenge are to assist local residents in putting their business ideas on the *fast-track* to success, create jobs and enhance economic development within Scott County.

Focus areas for the competition include, but are not limited to, health and personal care solutions, professional and business services with a technology component, educational products, and apps/software publishing. A category for 501 (c) 3 organizations is also included for non-profits with new products or services that meet the evaluation criteria.

Over the next two months, coordinators of the *FAST-TRACK* Challenge will be working with local communities and sponsors to finalize the awards of the event including cash prizes (seed money), a professional service package (assistance with legal, accounting, web/marketing), access to additional businesses and financial planning resources, access to shared office space and meeting facilities, media exposure and networking opportunities with other business entrepreneurs as well as obtaining information from individuals and businesses interested in participating. A formal application process will be announced in June. Applications will be reviewed with the top five business ideas to present their “pitch” to a panel of esteemed judges, at a live event in October.

Business ideas will be evaluated on the product concept and potential viability, potential to create jobs with livable wages, inclusion of a technology component and creation of a product that addresses the identified focus areas, among others.

Individuals or new businesses interested in applying are asked to register their interest in participating on-line at: <http://www.surveymonkey.com/r/FASTtrackcompetition>, by May 31, 2017. The Challenge is free to enter and there is no minimum age requirement. Those who register will receive additional information on the application process, timelines, etc. In order to be eligible individuals must reside within Scott County or have a business which was incorporated in Scott County within the past 12 months, have a viable product or service idea and be willing to participate in the *FAST-TRACK* Challenge live event.

Businesses interested in serving as a sponsor of the event or interested in providing a service as a part of the prize package(s) are asked to contact Jo Foust, Business Development Specialist, Scott Co. FSS at: 952-496-8830 or email: jfoust@scottfss.org.