

Visit Casper Business Challenge

Entry Deadline: 9/24/2021

Entry Fee: None

Prizes: Up to \$25,000 in cash, one on one mentorship and in-kind legal, financial, and marketing support/services.

Year established: 2021

Contact Person: Brook Kaufman, Visit Casper (307-234-5362) or John Glassburn, Impact 307 (307-315-6404)

Description: It's no secret the tourism industry was one of the hardest hit by the coronavirus. As a way to stimulate recovery of the visitor economy and drive new growth in the sector, the Natrona County Travel & Tourism Council, i.e., Visit Casper, is pleased to offer a trial-by-fire opportunity that could launch a few lucky entrepreneur's dreams into reality. The Visit Casper Business Challenge seeks to catalyze tourism in the Casper Area by providing seed money for existing or new businesses in the travel & hospitality industry. The competition will identify Finalists who will be eligible to apply to a \$25,000 seed fund.

All Finalists of the Challenge will be advised and coached through the full process of building or growing a viable business concept regardless of team makeup or background. As part of the process, competitors will work with Impact 307 staff in building their concept and could meet and network with other tourism businesses and entrepreneurs.

Judging Criteria: The judges will evaluate each business idea and/or plan based on: 1) content and thoroughness; 2) clear communication and overall presentation of the idea; 3) effective use and impact of prize money; 4) the probability of a successful launch or viable business; and 5) positive impact on the visitor experience or economy.

Eligibility: To be considered for the challenge, you must call Natrona County, Wyoming, home and have an existing business or an idea for a business that would serve visitors or grow visitation in the area. Both product and service businesses are encouraged to apply. Submissions may be entered by individuals or teams. (Up to 5 members.) Each team may only enter one idea. A single individual cannot be the sole qualifying participant for two teams. Non-profits and government or quasi-governmental entities are not eligible to participate in the challenge.

General Guidelines for Submitting a Concept: All initial submissions to the Visit Casper Business Challenge shall be received online using the standard application found here. No other supporting documentation outside of the requirements stated is required, nor shall it be considered in the initial judging of submitted concepts.

Submission Deadlines: All submission deadlines are final. Late applications cannot be accepted.



Required for Semi-Finalists ONLY

Being selected as a Semi-Finalist, and to continue being considered for the Visit Casper Business Challenge, will require a 20-minute oral interview by the judging panel. As a supporting document for this discussion/interview, Semi-finalists will be required to provide a 5-slide summary or handout of their concept or business to the judging panel as background. All text should be the minimum to make appropriate points, and have font size larger than 16pt in Arial, Calibri, or other simple font designs. Although a specific slide content format is not mandated, it would be most useful to the judging panel if your presentation included:

- 1) A brief problem statement and your solution.
- 2) A brief description, picture, flow chart or drawing defining your concept and its unique features.
- 3) A description of your target customer (who is your customer?), a description of the overall market, and an estimate on both overall and target market size in dollars.
- 4) Both a description of existing competition and or solution options and at least preliminary validation that there is some level of potential demand for your specific solution.
- 5) A simple presentation or spreadsheet showing how your business will make money along with the estimated timeline for your business to reach initial sales. This may include potential price, costs and other financial data.

Semi-final interviews will be held in Casper Wednesday, October 6, 2021. Finalist interviews will be held Friday, November 12, 2021. (Time of day and location TBD)