

**2019 SCOTT COUNTY FAST-TRACK BUSINESS CHALLENGE
APPLICATIONS NOW OPEN!**

Last year at this time, Melanie Cole and Vicky DeRouchey, of Prior Lake, were busy preparing their application for the Scott County FAST-TRACK Business Challenge. This year, the Co-Founders of ugo wear LLC. (<https://ugowear.com/>) have been busy preparing a video (see: https://youtu.be/8K5xs_lXw3Y) hoping to advance to the third round of auditions for the Emmy Award winning entrepreneur television show *Shark Tank*. Their goal is to earn a spot on a fall episode where they can pitch their ugo and seek funding from a Shark. The entrepreneurs impressed Scott County FAST-TRACK Challenge judges during their October, 2018 pitch resulting in the award of various cash and professional business service prizes. Melanie and Vicky strongly encourage other entrepreneurs to take advantage of this local business challenge.

Applications are now being accepted for the local “*Shark Tank*” like business challenge. The award winning Scott County FAST-TRACK Challenge provides entrepreneurs with the resources to develop or fine tune their business plan, develop a pitch for their business and potentially be selected as a finalist to compete for mentorship, cash and professional services to help the business succeed. The competition is free to enter and there is no minimum age requirement. In order to be eligible individuals must reside within Scott County and be willing to locate their business in Scott County or have an established business in Scott County, have a new product or service; have a viable product or service idea and be willing to participate in the FAST-TRACK Challenge live event.

Categories for the FAST-TRACK Challenge include: Energy / Clean Tech / Water / Utilities / Environment; Food / Ag / Beverage; General / Other; High Tech; Life Science / Health Tech / Aging; Personal Care Solutions; Professional Services and Industrial Workplace.

Evaluation of applications will occur the beginning of September, with finalists being announced mid-September. Practice pitches with the Technology Village Board and Open to Business will take place the end of September and early October, with the FAST-TRACK Challenge Competition to be held on Thursday, October 24, 2019 at Prior Lake City Hall. Business ideas will be evaluated on the product concept and potential viability, potential to create jobs with livable wages, creation of a product that addresses the identified focus areas, among other criteria.

2018 FAST-TRACK Challenge winner Alan Tholkes of Medthera, encourages businesses with new product ideas to apply. He noted, “*The FAST-TRACK Challenge really helped improve my skill at pitching our product and Business. I feel more confident in getting others excited about what we have to offer. Also, I made some good connections and the prizes certainly help as well. It was a great experience that I would recommend to all entrepreneurs*”.

Scott Winters, CEO of Ion Concert Media, the 2017 winner of the FAST-TRACK Challenge reports, “*Almost immediately it became clear that the competition was much more valuable than we had anticipated. The coaching we received prior to the final competition round was invaluable, as were the connections we made. The benefits received since winning the event have been numerous as well: the accounting services that came as part of the prize package have been invaluable, the shared office space and advising from Tech Village have been a great help, and we have connected with a number of potential investors. Most importantly, the entire process allowed us an opportunity to rethink our market approach and that has very quickly resulted in a jump in our sales volume this spring. The Technology Village Fast Track Challenge has been a huge benefit to our company, far exceeding expectations. I highly recommend it as a worthwhile exercise for any young Scott County companies.*”

Applications are being accepted through August 31, 2019 and may be completed on the FAST-TRACK Challenge website www.ScottCountyFastTrack.com, which also contains links to last year’s video clips. This will be the third annual FAST-TRACK Challenge, coordinated by Technology Village in Prior Lake, a business accelerator program for first-stage businesses, www.TechnologyVillage.net and Scott County CDA’s First Stop Shop <https://www.scottfss.org/>. The goal of the FAST-TRACK Challenge is to support entrepreneurship in Scott County and improve opportunities for business success. For more information contact Jo Foust, Business Development Specialist at: 952-496-8830 or jfoust@scottcda.org

PREPARE FOR ADVENTURE.

ugo

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