

# BUSINESS COMPETITION CONTEST RULES



The **OPEN 4 BUSINESS** competition is a chance for you to grow your business idea in the Czech Village-New Bohemia Main Street district. Think *Shark Tank* – Main Street style! Here’s how it works:

- The CVNB Main Street District will hold a local contest to choose which business will represent our program at the state level.
- Business must be located or intend to open within the Czech Village-New Bohemia Main Street district by the time of the grant award. Business must have been in operation since May 18, 2017.
- Business must be a for-profit business. Business should fill a gap for goods or services that currently exists within the local Main Street district.
- Business will be required to complete an online application and may be selected to make a 5 minute “sales pitch” about their business to a panel of judges. Sales pitch may include a PowerPoint presentation, samples, and props if desired. Be creative and have fun!
- If selected, local pitches will be held Wednesday April 4th, at CSPA Hall (1107 3<sup>rd</sup> St SE)
- The local winner will receive a \$500 prize, pitch coaching from the Iowa Startup Accelerator, a 30 day Vault Resident Membership, coaching through the Small Business Development Center, an opportunity to pitch to the entire community at 1 Million Cups and advancement to the state application round. 2<sup>nd</sup> place will receive a \$250 prize. **Prize awards made possible by a generous contribution from Cedar Rapids Bank & Trust.**
- The local winner will submit an online application and five-minute “video pitch” to Main Street Iowa by May 18, 2018.
- Twelve semi-finalists will be chosen from across the state and pitches will be held June 27, 2018 via Skype interview.
- The five selected finalists each receive \$8,000 and advance to the state competition on August 28<sup>th</sup> in Waterloo where they will deliver a 15-minute pitch in front of a live audience and panel of judges as part of the Iowa Downtown Conference. State finalists have a chance to win additional funds toward their business plan – up to \$20,000!
- **Business must provide a 25% match to any awards received.**

The contest is designed to help provide financial and technical support for businesses that improve Iowa’s Main Street districts. Your local Main Street office can provide additional information and resources such as Market Analysis data to assist you in completing your entry form. Sustainable businesses that will grow and thrive within the Main Street districts across the state are the desired outcome!

For additional information please contact:

Jennifer Pruden, Executive Director

Czech Village – New Bohemia Main Street District

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Application materials available at: [crmainstreet.org/spring-grants](http://crmainstreet.org/spring-grants) and are due by **8:00am, March 19, 2018.**

*Special thanks to: Cedar Rapids Bank & Trust, Prize Sponsors*