

TIGER CAGE

ENTREPRENEUR COMPETITION

Presented by:



Contents

Overview	2
Tiger Cage Summary	2
Phases of Competition	2
Judging	2
Goals	2
Partners.....	3
Overview	3
ALBDC Support.....	3
Supporting Partners/Sponsors.....	3
Competition	4
Phase 1 – Business Concept.....	4
Phase 2 – Business Plan	4
Phase 3 – Final Pitch	4
Apply	4
Submissions	5
Timeline/Deadlines	5
Questions	5
Grand Prize	5
Package Deal.....	5
Cash.....	5
Marketing /Merchandising	Error! Bookmark not defined.
Official Contest Rules	6
Eligibility.....	6
Official Rules & Regulations.....	6

Overview

Tiger Cage Summary

Albert Lea Entrepreneur Advancement Program (ALEAP), sponsored by Albert Lea Economic Development Agency (ALEDA), is hosting a business plan and pitch contest for local entrepreneurs in Albert Lea and Freeborn County. Tiger Cage is an entrepreneur start-up competition designed to spur entrepreneurial activity in Albert Lea and Freeborn County. Business concepts eligible for the competition are:

- New businesses
- Significant expansion of an existing business
- Second or third retail/restaurant business satellite location from an existing business in another town

The Tiger Cage is organized by ALEDA with help and assistance from a variety of other businesses, organizations, and members of the Albert Lea community.

Phases of Competition

- Phase 1: Business Concept Submission
- Phase 2: Business Plan Creation/Submission
- Phase 3: Final Pitch at Tiger Cage Event

Judging

The Judging Committee will be comprised of professionals from the region, chosen by the discretion of the steering committee. Judges will be responsible for selecting entrants who will advance into the next phases.

Goals

- Create opportunities for entrepreneurs in Albert Lea/Freeborn County
- Provide businesses with assistance to get started
- Build interest around entrepreneurship and showcase Albert Lea as a great place to start a business
- Promote the ALEAP program to the community
- Demonstrate ALEDA's dedication to small businesses and entrepreneurs

Partners

Overview

To encourage and inspire entrepreneurs, local leaders created Albert Lea Entrepreneur Advancement Program (ALEAP). The five pillars of ALEAP are; a monthly networking event, learning opportunities, business incubator (ALBDC), micro-lending/gap financing through ALEDA, and an entrepreneur competition, Tiger Cage. Tiger Cage is organized by Albert Lea Economic Development Agency (ALEDA) but the competition is not possible without contributions and support from local businesses.

ALBDC Support

The Albert Lea Business Development Center has offered up to \$10,000 towards the grand prizes if the business community can match it – making the grand total of cash awards \$20,000.

Supporting Partners and Sponsors

Farmers State Bank has offered a \$5,000 matching grant donation to raise the funding goal to \$15,000 from local sponsors. The following businesses have donated toward the matching fund thus far:

Farmers State Bank	\$5,000
Intego Insurance	\$250
ISC Financial Advisors	\$1,000
Total:	\$6,250

The following businesses have donated in-kind services thus far:

Intego Insurance	Insurance consultation
Bryan Hensley, intellicents	4 hours of personal financial management
Matt Benda, Peterson, Kolker, Haedt, & Benda, LTD	2 hours legal consultation
Amber Bergland, Farm Bureau Financial Services	Insurance and Investment/Retirement Consultation

Competition

Phase 1 – Business Concept

Applicants will be required to submit an official application form. Applicants are encouraged to use creativity in the description of their business concept. The following information will be requested in the application:

- Contact information
- Business concept and descriptions
- Qualifications to develop the business concept

Phase 2 – Business Plan

Applicants chosen to move on to Phase 2 will be required to consent to a credit review and submit a business plan that includes the following:

- Executive Summary
- Opportunity
- Company Overview
- Industry Analysis
- Sales and Marketing Plan
- Operations Plan
- Financial Plan (projected income, expense, net profit, pricing, etc.)
- Resume, management history and two references

Tools and resources will be available to participants to build their business plans.

Business plans received past the deadline will not be considered for this competition. The Judging Committee will review the business plans after the deadline and will advance up to 3 business plans in the start-up category and 3 business plans in the existing business category into Phase 3, (subject to change at the steering committee's discretion).

Phase 3 – Final Pitch

The Final Pitch will occur at the Tiger Cage Event on November 15, 2018. Phase 3 participants will describe their idea in person in front of the Judging Committee and live audience. Phase 3 is a cumulation of the previous steps so participants should be prepared to display, show, and articulately describe the business plan. The presentation can be only verbal or include media (video, PowerPoint, etc.).

Each participant will be given 5 minutes to pitch their business idea and 10 minutes to field questions from the judges. The judges will fully examine the plans and presentations and determine the winner(s). Winner(s) will be announced after the event, on November 21, 2018.

Apply

To apply contact Albert Lea Economic Development Agency (ALEDA). An official application form must be completed and submitted to ALEDA no later than 5:00 PM on July 27, 2018. Application form can be found online at www.growalbertlea.com/aleap.

Submissions

Submissions can be received at the ALEDA offices or submitted by mail or email:

Albert Lea Economic Development Agency
 PO Box 370
 2610 YH Hanson Ave
 Albert Lea, MN 56007

aleap@growalbertlea.com (please put "Tiger Cage" in the subject line)

Timeline/Deadlines

- 6/21/18 Initial Press Release and Announcement of Competition
- 7/27/18 Phase 1 – Business Concepts / Official Entry Form due
- 8/6/18 Notification of those advancing to Phase 2
- 10/5/18 Phase 2 – Business Plans due
- 10/15/18 Announcement of those advancing to Phase 3
- 11/15/18 Final Pitch Presentations/Tiger Cage event
- 11/21/18 Announcement of Grand Prize Winners
- 6/1/19 Business must be open no later than this date (unless extension granted)

Questions

Noelle Hagen, Albert Lea Economic Development Agency

Email: noellehagen@growalbertlea.com

Phone: 507-373-3930

Grand Prize

Package Deal

One Grand Prize winner in the new start-up category will receive a package worth

One Grand Prize winner in the expanding business category will receive a package worth

In addition to the prizes listed below, additional prizes are being added.

Cash

The Albert Lea Business Development Center (under ALEDA) is offering a \$10,000 matching grant.

Professional Services

Community/Networking

Education

Official Contest Rules

Eligibility

- The contest is open to all legal U.S. residents, 18 years of age and older at the time of entry.
- Proposed businesses must be for-profit.
- Proposed businesses can be a one-person concept or a team concept.
- Local businesses can apply as an expansion

Official Rules & Regulations

- The Tiger Cage Business Competition (“Tiger Cage”) is open to current or prospective entrepreneurs who present a for-profit business idea according to the Official Contest Rules and Timeline. By entering in the Tiger Cage, all participants agree to these Official Rules and to all decisions of the Tiger Cage Business Competition Judging Committee (“Judging Committee”) and Tiger Cage Business Competition Steering Committee (“Steering Committee”), which are final and binding in all respects.
- Eligible business concepts are strictly limited to a new business start-up, a second or third location of an existing business elsewhere, or a significant expansion of a current business. Ineligible entries include business relocations, nonprofit concepts, or purely aesthetic upgrades of existing businesses.
- The Tiger Cage is presented by the Albert Lea Economic Development Agency through the Albert Lea Entrepreneur Advancement Program and other organizational partners and contributors.
- The Judging Committee will judge the business concepts, business plans, and final pitches. All decisions are final.
- The Steering Committee reserves the right to modify and/or extend the deadline dates of the program.
- The Steering Committee reserves the right not to award prizes if the Judging Committee determines, in consultation with the Steering Committee, that no contest entries present viable business concepts.
- Prizes are non-transferable and may not be redeemed for cash; substitutions by Prize Winners may not be requested. The prizes may be modified at any time, at the discretion of the Steering Committee.
- By participating in the Tiger Cage, participants agree to attend all Tiger Cage events and follow the Tiger Cage Timeline.
- Printed copies of business proposals submitted into the contest may not be returned but will be kept confidential.
- ALEDA reserves the right to use participant’s names, likeness, picture, portrait, voice, and written submissions and written or oral statements, for advertising and promotional purposes without additional compensation unless required by law.
- By entering the contest, you are consenting to a credit review during Phase II. All information provided will remain strictly confidential. The credit review will require the following documentation:
 - Business financial statements for the most recent fiscal year end, if available

- Business tax returns for the prior two years, if available
 - Personal financial statements for all principals of the business
 - Personal tax returns for the prior two years for all principals of the business
- Grand Prize Winner(s) shall assume responsibility for all other items that are not part of the incentive package.
- Grand Prize Winner(s) are required to provide updates monthly to the Steering Committee or its representative (or upon his or her request), to keep the Committee apprised of progress before the business opens.
- Participants agree to submit all necessary documentation that the Steering Committee may need to help understand the business, but only for such reasons. The Steering Committee agrees not to take any confidential information and use it for any other means than for the Tiger Cage.
- In accordance with the IRS Code regarding prizes and awards, a Form 1099-MISC may be issued by the Steering Committee to the Grand Prize winners. Please consult your tax advisor for additional information.
- Contingency rules for any loans/agreements shall be given, which is separate from the contest rules.
- Information regarding the contest finalists and Grand Prize Winner(s) will be posted on the website and will be released to the public.
- If a Grand Prize winner does not accept the Grand Prize within 15 business days after the announcement of the Tiger Cage winner, an alternate Grand Prize winner may be selected.
- The Grand Prize Winner must open their business by 6/1/19, unless an extension is requested in writing and granted by the Steering Committee. If not completed thereafter, the Grand Prize is forfeited and may go to another participant, or, in the sole discretion of the Steering Committee, no prize may be awarded.
- By participating in the Tiger Cage, participants release and discharge the Albert Lea Economic Development Agency, Judging Committee, Steering Committee, their affiliated companies, participating sponsors, information providers, content providers, subsidiaries, advertisers, advertising agencies, promotional and marketing agencies, and any other companies involved with or otherwise providing services related to this promotion, and all their respective employees, officers, directors, volunteers, representatives and agencies from any liability or damage due in whole or in part to the award, acceptance, possession, use or misuse of the Grand Prize or from participation in Tiger Cage.