CARBON COUNTY START-UP CHALLENGE APPLICANT INFORMATION

IMPACT 307 is a University of Wyoming business incubator program designed to develop and enhance Wyoming’s entrepreneurial ecosystem. The program, through funding from UW, the Wyoming Business Council, a U.S. Economic Development Administration CARES Act grant, and the Wyoming Innovation Partnership, provides entrepreneur advisory and support services statewide. Physical incubator facilities are located in Casper, Cheyenne, Laramie, and Sheridan. IMPACT staff members can provide support to innovative, growth-oriented entrepreneurs in all 23 Wyoming counties through a hybrid model of in-person and on-line counseling. Startup and early-stage businesses receive advising and coaching from experienced staff with backgrounds in varied fields including engineering, marketing, finance, human resources, law, and sales.

IMPACT 307 is a member of the Business Resource Network and reports through the University of Wyoming Office of Research and Economic Development. The BRN includes other statewide support organizations such as the Small Business Development Center, Manufacturing Works, and the Technology Transfer Office.

IMPACT Carbon County, formerly the Wyoming Technology Business Center, is holding the first annual Carbon County Start-Up Challenge, with applications open from September 6th through October 9th and Pitch Day on December 8, 2022!

The Challenge is designed to build on the rich traditions of Carbon County’s entrepreneurial culture. The Challenge seeks to stimulate the creation of new Wyoming growth businesses and provides the opportunity to pitch business ideas to a panel of business and community leaders. The Challenge offers the opportunity for winners to receive seed funding to move their venture from idea or early-revenue stage to full-fledged launch and growth of a successful business.

The Carbon County Start-Up Challenge is intended for new, independent businesses having an innovative idea that, if properly executed, have the potential for growth. Launched businesses should be able to sell a product or service outside the Carbon County area.

ELIGIBILITY DETAILS

The Carbon County Start-Up Challenge is open to residents of Carbon County and any referrals from the Wyoming Business Council.
Applicants with a business idea or business must fall into one of the three following categories:

1. Pre-Venture Stage – have an idea or business concept and want to pursue feasibility and market validation.
2. Startup/Pre-Revenue Stage – have a product or service and want to begin customer acquisition and revenue generation.
3. Early Operation Stage – have a revenue stream but want to pursue ideas that would significantly accelerate sales and rapidly grow the company.

Not-for-profit ventures are welcome to apply if they offer a unique idea, have the ability to scale up operations, provide services beyond Carbon County, generate operating revenues, and create jobs.

Previous winners of Start-Up Challenges seed funding are eligible to apply if they have a new business idea or concept that meets the one of the category criteria mentioned above. They may not apply under the same business that was entered in a previous Challenge and received seed funding.

Prior Start-Up Challenges applicants are encouraged to apply if they did not previously receive seed funding through the Challenge process.

Submissions may be entered by individuals or teams. Only one application per individual/team is permitted.

Final approval of eligibility is reserved for the judging panel.

Generally excluded from consideration are the following: real estate syndications, restaurants, franchises, and brick and mortar retail.

**ENTRY FEE**

The Carbon County Start-Up Challenge has no entry fee.

**APPLICATION**

The application period for the 2022 Carbon County Start-Up Challenge will commence on **September 6th, 2022**.

All submissions to the Carbon County Start-Up Challenge shall be received online using the standard application found on our application tool called Startuptree: uwyo.startuptree.co. No other supporting documentation outside of the requested application content is required, nor shall it be considered in the initial judging of submitted business ideas.
BUSINESS ADVISORY SUPPORT AVAILABLE DURING THE APPLICATION PERIOD

IMPACT Carbon County staff are available to meet with potential applicants and address questions about the application requirements during the application period. Please contact the business incubator office at (307) 766-6395 to set up an appointment or get questions answered over the phone.

APPLICATION SUBMISSION DEADLINE

The deadline to submit an application is **October 9 2022, by 11:59PM**. Unless the deadline is extended by IMPACT 307, late applications cannot be accepted.

SEMIFINAL ROUND

After the application period closes, a semifinal judging panel reviews all applicant submissions and selects the top applications based on the merits of the idea, the degree of innovation involved in solving a problem or addressing an unmet need, and the projected ability to both launch and grow a business in the Carbon County area. Each semifinalist will be invited to have a brief interview with the judging panel where the business model and idea can be explained in more detail. This provides the Challenge judging panel with the opportunity to ask questions and gain clarification if needed on application elements.

IMPACT Carbon County staff are available to meet with semifinalists and can advise semifinalists prior to interviews.

FINAL ROUND

The Challenge judging panel will convene after all semifinalists have had their interviews and make their selections for the Finalists that will present at Pitch Night. IMPACT Carbon County staff will notify all Finalists once the selections have been made.

The Finalists will attend a bootcamp and meet with the Carbon County Start-Up Challenge business counselor(s) for guidance in creating their final pitch for the opportunity to be selected as a winner and receive seed funding. Working closely with IMPACT Carbon County staff will help strengthen the business model and increase the chances of a successful pitch.

PITCH NIGHT 2022

The 2022 Carbon County Start-Up Challenge Pitch Night is scheduled for **Thursday, December 8th**. Each Finalist will have approximately 30 minutes to make their presentation and address questions from the judge panel. A live public audience will be in attendance, and a livestream of the presentations may occur.
There will be a dress rehearsal prior to Pitch Night. It is recommended that all Finalists attend this meeting.

Winners of the 2022 Challenge will be announced once judge decisions are made on the evening of December 8th. How seed funds will be disbursed is being established, but all funding decisions are those of the judging panel.

FOR MORE INFORMATION

For any questions that come up about the Carbon County Start-Up Challenge process, or to schedule a meeting to discuss business ideas and models, please contact IMPACT Carbon County:

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