InnovateHER Challenge opens to Eastern Washington businesses

Business owners, organizations and Individuals who provide or plan to provide services or products that support and empower women and families are invited to participate in the 2016 InnovateHER Challenge sponsored by the U.S. Small Business Administration (SBA). The top 10 finalists from around the country will be eligible to compete in a live pitch at the 2016 InnovateHER: Innovating for Women Business Challenge and Summit in Washington, D.C.,* on March 16 and 17, 2016.

Business plans will be evaluated on three main criteria: whether the product or service has a measureable impact on women and families (30 percent); whether the service or product has potential for commercialization (40 percent); whether the business fills a need in the marketplace (30 percent). Judges will be from the Washington Small Business Development Center <u>www.wsbdc.org</u>; the Women's Business Center <u>www.snapwa.org</u>; SCORE <u>www.scorespokane.org</u>; and Ignite Northwest <u>www.ignitenorthwest.com</u>.

In Eastern Washington, the regional competition will be hosted by the Washington Small Business Development Center (SBDC). The Washington SBDC receives funding and support from the SBA, Washington State University and other institutions of higher education and economic development.

Participants must be at least 18 years old, U.S. citizens or permanent residents, and meet other requirements per the Challenge Rules. Challenge rules and information is at <u>sba.gov/InnovateHer</u>.

To participate in the Eastern Washington regional InnovateHER Challenge, contestants must reside in one of the following Eastern Washington counties: Adams, Asotin, Benton, Chelan, Columbia, Douglas, Ferry, Franklin, Garfield, Grant, Kittitas, Klickitat, Lincoln, Okanagon, Pend Oreille, Spokane, Stevens, Walla Walla, Whitman or Yakima.

How to Participate

Participants must submit their Application and Business Plan to the Washington SBDC by Nov. 8. All submissions will be evaluated by a team of local judges from the SBDC, SCORE, Women's Business Center and Ignite Northwest. The top three entries will be invited to Spokane* on Nov. 19 or 20 (date to

Challenge Rules and information at: <u>sba.gov/InnovateHER</u> Eastern Washington Criteria at: <u>http://wsbdc.org/innovateher/</u> Contact: Cindy Doyl, WSBDC at: cdoyl@wsu.edu be determined) to present their business plans to a team of judges.

The winner of the Eastern Washington competition will be announced Dec. 1. Their entry will be submitted to SBA national. Ten finalists will be selected from those submissions and they will be invited to make live presentations in Washington, D.C.,* to a panel of private

sector judges on March 17, 2016. Microsoft is donating up to \$70,000 in prize money. This is the second

year of the InnovateHER competition. Last year more than 1,000 business owners from across the country participated.

Critical Dates:

Nov. 8: Application and Business Plan must be submitted by midnight, Nov. 8. If possible, all materials should be submitted online at <u>wsbdc.org/InnovateHER</u>. If necessary, hard copies of the Business Plan and Application can be mailed to: WSBDC, PO Box 1495, Spokane WA 99210. Entries are limited to the first 50. Once 50 entries have been received, the website will no longer accept additional submissions. Incomplete or late applications will be invalid. (See Challenge rules.)

Nov. 19 or 20: The top three submissions will be invited to Spokane* to present to a panel of judges.

Dec. 1: The Eastern Washington regional winner will be announced.

March 16 and 17, 2016: The top 10 finalists from across the country will compete in Washington, D.C.* for a share of \$70,000 in prize money.

*Finalists will be responsible for covering their own travel costs to Spokane and/or DC for the InnovateHER Finals.

Co-sponsorship authorization No. **15-6050-169**. SBA's participation in this co-sponsored activity is not an endorsement of the views, opinions, products, or services of any co-sponsor or other person or entity. All SBA programs and services are extended to the public on a nondiscriminatory basis. Reasonable arrangements for persons with disabilities will be made if requested at least two weeks in advance.