



FOR IMMEDIATE RELEASE

MEDIA CONTACT:

Pat Bacon

Incubicity

c/o Indiana Venture Center

902 Capitol Ave.

Indianapolis, IN 46204

317-684-6823

pbacon@indianaventurecenter.org

www.incubicity.com

North Central Indiana, IN. November 5, 2007 The Indiana Venture Center announces the launch of **Incubicity**, an entrepreneurial initiative focused on economic development in North Central Indiana.

Incubicity is an initiative that is a unique and powerful platform providing a support system and tools, as well as a business idea competition, to assist entrepreneurs in turning good ideas into great businesses and fostering economic growth in North Central Indiana. The counties included in this initiative include: Benton, Carroll, Cass, Clinton, Fountain, Fulton, Howard, Miami, Montgomery, Tippecanoe, Tipton, Wabash, Warren, and White. Anyone with an idea, small business, or interest in innovation is invited to participate.

Beginning November 5, information will be sent to all the communities in this region on how to get connected to this grass-roots effort to improve the economic growth in this region and in the state of Indiana. A new website is available for all information including dates, times for classes and events and other support. Connect at www.incubicity.com.

Incubicity is more than just a program....it's a new way for thinking. The word incubicity was created to define this program in order to capture the essence of

entrepreneurship—to think creatively, to inspire new visions, to encourage potential, and to bring possibilities into reality for a community. It encourages everyone to be involved. It is definitely a grass-roots effort.

For entrepreneurs, or would be entrepreneurs, free classes on idea generation, business plan and marketing strategies are being offered. These classes are being scheduled in various parts of the region for easier access to this information. The first is an all-day session, November 6, 2007 with Dr. Don Kuratko, Executive Director, Johnson Center for Entrepreneurship and Innovation at Indiana University's Kelley School of Business, to be held in Lafayette, Indiana at IVY Tech, 3101 S. Creasy Lane. Dr. Kuratko leads the class in interactive dialogue and exercises to help participants formulate marketable plans. Four identical courses in business plan and marketing strategies will be held to strengthen ideas into plans.

There is also a business idea contest that begins with an "Elevator Pitch" contest for each county. These competitions will take place during the week of January 21 and 28 (see www.incubity.com for more details). An elevator pitch is a 2-minute presentation on why a business is worthy of investment. This pitch will be judged and 3 winners will be selected. These 42 "winners" will receive special mentoring to develop a 2-page executive summary of their business. Ten finalists will be selected from this group. These ten will be teamed with a mentor who will help each finalist develop a business plan and prepare them for the final competition.

The final competition will be held on May 2, 2008. At this competition, a five minute presentation will be given with a ten minute question and answer period. This, as well as the executive summary, will be used to select the final winner. The first place winner will receive \$25,000. The second and third place winners will receive \$10,000 and \$5,000, respectively. Other in-kind prizes will be awarded.

Others can be involved as well. Entrepreneurs need encouragement. This is a grass-roots campaign. Local area resources will be most welcome to offer encouragement and additional advice through planned networking opportunities at all events. Local resources can also be valuable in locating potential entrepreneurs. And, most importantly, family and friends can come and support their entrepreneur at the contests and the final summit. All are invited.

The key to success in this endeavor is finding ideas and helping them grow. Now is the time. Incubity puts the power in the hands of the people!