



The Valley

Minnesota Cup Contest helps entrepreneurs launch ideas

By Tim Krohn
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MANKATO — If you have an idea for a better mousetrap, or maybe a better lawn mower attachment, Internet service business, paver stone or medical device, the Minnesota Cup may be your cup of tea.

The annual competition gives entrepreneurs a boost in working through their business plan and helps launch the best new ideas.

"We want to help people get their ideas out of the garage," said Dan Mallin, one of the cofounders of the Minnesota Cup Contest.

The ideas can be high tech or no tech and entrepreneurs can have just an idea for a business or can already be in business (for fewer than five years and if you haven't yet reached annual sales of \$1 million).

This is the third year of the competition, which is supported by the state, with primary sponsorship from Wells Fargo. More than 600 people entered each of the past two years, Mallin said. Sixty semi finalists are picked and then the field is narrowed to five finalists from which the winner is chosen in September.

The idea for the competition was hatched by Mallin and Scott Litman, who are successful entrepreneurs.

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"We sold our company and wanted to give something back," Mallin said. "We went to the governor and the state DEED department and Wells Fargo and within a few months, it was up and running."

Mallin said entrepreneurship has always been the backbone of the country.

"You can go all the way back to Little House on the Prairie times and everybody was an entrepreneur. Not many people worked for anyone," Mallin said.

"This contest helps contin-

ue the tradition of entrepreneurship in this state and helps us stay competitive. And not just with Iowa or Wisconsin but with the world."

Mallin said entrants are asked to answer four questions about their business plan, something he said many told him helped them define their ideas even if they didn't advance in the competition.

"And sometimes it helps people decide their idea won't work, which is better to find out early on."

He said participating in the contest also leads to suggestions and networking that can

help a new business get off the ground.

Several of the finalists in the past two years have grown their businesses dramatically. A couple who took third place two years ago just sold their business — which designed educational material for those with diabetes — to Johnson & Johnson.

While some businesses are technology and Internet related, many are not. The first-place winner last year, Vast Enterprises, developed a paver stone made of recycled materials that is much lighter, less expensive and environmentally friendly.