



# The Idea Challenge

A Program of the Eau Claire Area EDC



**"The Eau Claire Area EDC works with you on the Idea Challenge, and their processes give you a clear focus on the tasks at hand. The introduction to other entrepreneurs and business leaders opens channels that allow the process to truly begin."** —Pat Thoney, Knight Mate



# THE IDEA CHALLENGE

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2015/2016 MEDIA & PRESS KIT

## Background

A simple idea for a new product, process, or service could revolutionize an industry - and that is where the Idea Challenge comes in. We enable entrepreneurs to explore their idea, and work on helping them get their idea to where they want it to go.

The Idea Challenge evolved from the "Create Your Own Business (CYOB)" Contest in 2007 to reflect the need of the innovative entrepreneurs in the area. It became apparent that not every business plan was a business idea, and not everyone with an idea wanted to - or knew how to - start a business.

Today, the Idea Challenge continues to encourage entrepreneurship in the Eau Claire Area.

Since 2012:



**"The entire Idea Challenge process was a rewarding and worthwhile experience, which helped me gain access to design services, marketing advice, and manufacturing and packaging connections while also exposing me to numerous business outreach opportunities that have accelerated my company's development."** -Tracy Lundberg, Sconnie Foods

## Process

1. Ideas are submitted - application is available at [www.theideachallenge.com](http://www.theideachallenge.com).
2. Every application is evaluated for market feasibility and follow-up is done with each idea.
3. Once an idea has established market feasibility, the idea is presented by the applicant in front of the Idea Challenge partners for feedback on refining the idea.

From here the process varies from idea to idea. Some main points to keep in mind:

- At no point does the EDC, or any of the Idea Challenge Partners, own the idea.
- You are not required to form a business based on your idea.
- Regardless if you are in the Top 5 - every idea is given support and advice.

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## A Few of Our Previous Applicants



Jim and Alexis Lucas applied to the Idea Challenge in 2011 with their idea of homemade, non-GMO salsas. Chip Magnet was created. Since then, they have introduced some new product lines including chips and hot sauce and are selling their product nationally!



Tony Olson worked in a paper mill and came up with an idea to change the assembly line waste - a modification that would save the company millions of dollars over the course of a few short years. The Idea Challenge helped him find a manufacturer to license his idea with.



Jamie and Zacharious Pappas applied to the Idea Challenge in 2014 with their idea for a new service - an integrated recycling and trash collection service. They started accepting customers in the Fall of 2015.



Tracey Lundberg's idea of squeezable sauerkraut won the Grand Prize in 2011. Sconnie Foods has had two additional product launches and is now sold in grocery stores across the Midwest.

## Frequently Asked Questions

**Q.** Who can apply to the Idea Challenge?

**A.** Anyone can apply to the Idea Challenge - and the idea can be for any new, different, or innovative product, service, or process. It can be an individual, several individuals, or even a business that fills out the application.

The only Idea Challenge restriction is that if and when you decide to develop and/or pursue your idea - it must be within the Eau Claire Area (Altoona, Augusta, Eau Claire, Fairchild, and Fall Creek).

**Q.** When are the awards announced?

**A.** The (5) \$500 cash prizes are awarded early November and the (3) \$1,000 business support are awarded late November. The Grand Prize winner of \$5,000 in business support is awarded immediately after final presentations in early December.

**Q.** I submitted my idea to the Idea Challenge! Now what?

**A.** Sit back and relax. A staff member of the Eau Claire Area EDC will contact you within 7 business days via email. If you have not received an email after 7 business days, please contact us at (715)834-0070. In the follow-up, the market feasibility of your idea and next steps to develop your idea will be discussed.

**Q.** How do I apply to the Idea Challenge? Does it cost anything?

**A.** You can apply to the Idea Challenge by going to [www.theideachallenge.com](http://www.theideachallenge.com) on any desktop computer or mobile device. Click on the "Apply Today" button and fill out the short application form and hit the "submit" button on the bottom. Prefer a paper application? Not a problem, you can download the application on the same page and print it off. Applying to the Idea Challenge is, and will always be, free with no obligations whatsoever.

**"All of the finalists, including myself, found our participation in this event to be educational, rewarding, and motivating. I would like to commend you and your staff for the professional manner in which the recent EDC Idea Challenge was conducted."**

- John Gustafson, THOR Attachments

## Sponsor

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