

NEWS

FOR IMMEDIATE RELEASE

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Media Note: Doug Burgum will be available for interviews today from 1:30 to 2:30 p.m. Contact Kate Mund, 701-866-6881.

INNOVATE ND ADDS RETAIL AWARD VALUED AT \$32,000

Deadline for Entry is Dec. 4

BISMARCK, N.D. – Gov. John Hoeven today announced that Kilbourne Group is sponsoring a major new Innovate ND award category aimed at encouraging people with retail-based business ideas to compete in the annual venture building program.

The winner of the Innovate ND In the Zone Award will receive 2,000 square feet of prime downtown Fargo retail space at no cost for one year. The award is valued at \$32,000. Doug Burgum, founder and chairman of Kilbourne Group, said the goal of the incentive is to motivate more retail entrepreneurs in downtown renaissance zones in North Dakota. Kilbourne Group is a collective team that is committed to inspiring and supporting the redevelopment of downtown districts.

“In spite of the great successes to date, one of the remaining challenges to the successful economic revival within the North Dakota renaissance zones is finding business owners willing to locate or launch a start-up in the downtown area,” Burgum said. “We are hoping that this significant incentive prize will help us uncover the next generation of retail innovators.”

“We are very pleased about this new partnership with Kilbourne Group and the excitement it adds to our growing program,” Hoeven said. “North Dakota is a great place to do business and with the growth of Innovate ND, North Dakota is also becoming a great place to be an entrepreneur.”

The In the Zone category is for innovative retail companies as well as those companies that plan to sell aggressively through the Internet and yet need a storefront or place for demonstrations for their product/service.

Kilbourne Group will select the In the Zone winner. The raw retail space offered by Kilbourne Group will be ready for the winner’s creative “fit-up.” Judges will look at the following main criteria in choosing the winner: innovation; a winning business model; the ability to succeed as a “destination retail location” in a Renaissance Zone; and the ability to take their product/service beyond the local level to the regional, national and even global levels.

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The deadline for enrolling in Innovate ND is Dec. 4. Enrollment costs \$100 (\$50 for students) and includes online entrepreneur education, business planning tools, and coaching and mentoring from successful entrepreneurs and proven business owners.

The top 20 entries for Innovate ND will get the chance to pitch their business idea to a panel of potential investors. Up to five \$10,000 cash prizes are awarded, as well as a wide variety of business services and potential seed capital investments to launch their businesses.

“Innovate ND is a powerful resource for entrepreneurs statewide,” Shane Goettle, commissioner, North Dakota Department of Commerce, said. “Some terrific business ideas have come through Innovate ND in the past three years and many past participants say the program has been vital to their success.”

Goettle said to date, nearly 500 people with 250 ideas have participated in the program and 70 new businesses are operational or in the development stage as a result.

DETAILS ABOUT INNOVATE ND

- Launched in November 2006 by Gov. John Hoeven.
- Coordinators: the North Dakota Department of Commerce and a statewide network of partners including the UND Center of Innovation, the NDSU Research and Technology Park, Dickinson State University Strom Center for Entrepreneurship, the IDEA Center in Bismarck, the Southern Valley Innovation Center in Wahpeton, Williston State College, Minot State University, and Bismarck State College - CETI.
- Sponsors: Forum Communications (lead sponsor), Cavendish Farms (premier sponsor), Great River Energy, State Bank & Trust, Bremer Bank, North Dakota Association of Rural Electric Cooperatives, Bremer Bank, Montana Dakota Utilities, Weather Modification, Solarbee, Agency MABU, Qwest and Kilbourne Group.
- Cost: \$100, \$50 for students.
- Program includes online entrepreneur education, business planning tools, and coaching and mentoring from successful entrepreneurs and proven business owners.
- The top 20 entries pitch their business idea to a panel of potential investors.
- Up to five \$10,000 cash prizes are awarded plus a wide variety of business services and potential seed capital investments to launch their businesses.
- One retail-based project will be selected for the Innovate ND In the Zone Award, which provides 2,000 square feet of prime downtown Fargo retail space at no cost. (\$32,000 value)
- To date, nearly 500 people with 250 ideas have participated in the program and 70 new businesses are operational or in the development stage as a result.
- Enrollment runs through Dec. 4 and can be completed online at www.InnovateNd.com. For more information about the program contact Brandi Schoenberg at the ND Department of Commerce, 701-328-5300 or bschoenberg@nd.gov.
- Link to [Innovate ND logo](#).
- Link to [profiles and videos](#) from past Innovate ND champions.

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