

## Hormel Family Foundation Kicks Off 3<sup>rd</sup> Annual Business Plan Competition

(McCook, NE - March 23, 2009) The Hormel Family Foundation ([www.investmccook.com](http://www.investmccook.com)) has begun accepting submissions for its third annual business plan competition in McCook, Nebraska. The competition, which targets local entrepreneurs and business owners, will take place on June 12 at the Hormel Business & Technology Center on the McCook Community College campus.

*“We have very high expectations for this year’s competition,”* said project initiator and Hormel Family Foundation board member Ben Hormel Harris.

*“In today’s challenging economic climate, it is more important than ever to encourage innovation and entrepreneurship, because ultimately, that is what will carry us forward,”* he added.

The Hormel Business Plan Competition is an initiative designed to promote and support entrepreneurs in McCook, and to attract new business to the area. Start-ups and existing business owners are equally welcome to submit their business plans. The deadline for the competition applications is May 27, 2009.

On June 12<sup>th</sup>, a judges’ panel comprised of local business and community leaders will identify the most promising business plan tailored to the McCook region. The winning entrepreneur or team will be eligible to receive a \$25,000 cash investment in exchange for a minority stake in the business. The winner will also be the beneficiary of consulting and advertising services valued at \$10,000.

This year, the Hormel Family Foundation is organizing the Annual Business Plan Competition in co-operation with Invest Nebraska Corporation, a state-wide non-profit organization dedicated to angel investment and entrepreneurship in Nebraska.

*“We are very excited about the collaboration,”* said Invest Nebraska Executive Director Dan Hoffman.

*“This initiative is a perfect fit with our mission to promote capital formation and provide operating assistance to entrepreneurs and investors in Nebraska,”* he continued, adding that Invest Nebraska Corporation will organize two regional business plan competitions earlier this year. For more information, refer to [www.investnebraska.com](http://www.investnebraska.com).

Spearheaded by the Hormel Family Foundation, the Hormel Business Plan Competition enjoys generous support from Community Hospital and McCook Community Development Company, comprised of AmFirst Bank, McCook National Bank and Wells Fargo.

*The Hormel Family Foundation is a non-profit organization committed to McCook Community College in McCook, Nebraska. Founded in 1999 by the late Ben F. Hormel, it provided the funding for the Ben F. Hormel Technology Center for Business and Industry on the McCook Community College campus. All potential proceeds from the foundation’s stake in the winning business are exclusively for the benefit of McCook Community College.*

***To learn more about the Hormel Business Plan Competition, please visit [www.investmccook.com](http://www.investmccook.com), or contact Susan Harris-Broomfield at (308) 340-0856.***