



SUBMISSION FORM

All submission forms must include the following information. Separate submission forms must be turned in for each eligible program. **Deadline: July 1, 2023.** Please include this submission form with the electronic entry. If you do not receive an email confirming receipt of your entry within 3 days of submission, please contact [Gage Harter](#).

PROGRAM INFORMATION

County: _____

Program Title: _____

Program Category: _____

CONTACT INFORMATION

Name: _____

Title: _____

Department: _____

Telephone: _____ Website: _____

Email: _____

SIGNATURE OF COUNTY ADMINISTRATOR OR DEPUTY/ASSISTANT COUNTY ADMINISTRATOR

Name: _____

Title: _____

Signature: _____

Program Application Entry

Loudoun County: Inspiring Innovation

Loudoun County is home to an entrepreneurial environment that encourages and nurtures innovative concepts by established businesses and startups throughout all stages of the Start, Scale, and Soar business cycle. To encourage and incentivize the development of new ideas, the Loudoun County Economic Development Authority (EDA) and Loudoun Economic Development Department developed the Innovation Challenge, an annual pitch competition that offers \$150,000 in total prize money for entrepreneurs to take their business to the next level. To date, nearly \$500,000 has been invested directly into Loudoun County's small business community through the Innovation Challenge program, resulting in millions of dollars of economic development from the growth of program finalists and winners.

The Innovation Challenge Program

The Innovation Challenge Program was developed in 2020 to showcase and invest in fresh business ideas within Loudoun County. Access to capital is always a factor in entrepreneurial success and Loudoun County Economic Development, in partnership with the EDA, recognized the need to cultivate small businesses with big ideas to help diversify and stimulate the local economy.

Intended to be both a business attraction and retention tool, Innovation Challenge received over 70 applications from a diverse set of businesses in its first year. After an initial application review round, eight finalists were invited to make a five-minute virtual pitch, where Calypso AI, a California software company that builds tools for AI and data science systems took

home the grand prize. With the award, they invested directly in Loudoun County by opening their first East Coast location called CalypsoAI Labs, a national security workshop that conducts product R&D and develops cutting-edge AI security solutions for its national security customers and other enterprises looking for tailor-built applications to ensure safety and security when operationalizing AI systems.

The second year of Innovation Challenge pivoted to a remote event during the pandemic, with a pre-recorded video pitch round created for the finalists. Also new in 2021 was the implementation of category judging, with focus areas in tech ventures, commercial ventures, launch, and smart county. An incredible mix of Loudoun businesses won investment dollars, including HelloGov, I2pure, The Difference Baker, Applied Impact Robotics, Frontier Kitchen, and XCAL Shooting Sports, who won the inaugural “People’s Choice” voting award.

In 2022, Innovation Challenge once again evolved took on a new look as Economic Development staff continued growing the reach and impact of the program. Expanding the finalist pool to twelve across four categories, the department took an “all-hands-on-deck” approach to identifying and recruiting businesses who fit the program criteria and showed promise for growth and investment in Loudoun. With an in-person budget of roughly \$25,000, the program began with a public pitch followed by questions from the judges, in front of a live audience at the Center for Innovative Technology (CIT) building. The day was full of excitement as the enormous potential of innovative entrepreneurial thinking in Loudoun was on display. In addition, there were networking opportunities between pitches and during lunch. Finalists, investors, Young Entrepreneur students from Loudoun County Public Schools, and the general

public who attended made the most of their time by learning more about each other and opportunities throughout Loudoun County.

After the live pitch event, winners of the 2022 Innovation Challenge were announced during a dedicated halftime show at a Loudoun United soccer match in front of a hyped crowd.

Robyn James, owner of Birdie Everything and inventor of the InfusenClip, won the overall prize of \$40,000. The winnings were used to catapult her business through PGA Show events and created additional opportunities for business deals, including one with Marcus Lemonis, star of CNBC's "The Profit". The team at Worm Works, a composting company that started from a high school project, won both the Agritech and People's Choice awards, using the prize money to exponentially increase their capacity and further solidifying their footprint in Loudoun County.

Over the course of three years the Loudoun Innovation Challenge, with investment from the Loudoun EDA, has infused millions of direct economic impact dollars into the county and created a new generation of #LoudounPossible success stories.

Valued Partnerships

While Loudoun Economic Development has taken the lead in creating and implementing Innovation Challenge, the Loudoun Economic Development Authority is an invaluable partner that fully funds the investment portion of the program while bringing attention to the strong business ecosystem that is present in the county. The EDA directors volunteer countless hours providing insight on the direction of Innovation Challenge, promoting the program, and judging the hundreds of applications submitted.

Novais Partners, owners of the CIT building, donated the use of their auditorium for the live public pitch event. Participants and visitors alike enjoyed tours of the marketing center where representatives displayed floor-to-ceiling maps and multimedia presentations of their newest Metro-adjacent destination development, Rivana.

To Innovation and Beyond

The Innovation Challenge was born from a recognition that bright ideas in Loudoun needed a hand up to fully explore the possibilities of entrepreneurship. By creating a program that rewards transformational thinking, Loudoun Economic Development ensures that the finest entrepreneurs in Loudoun will thrive and progress as thought leaders, while continuing to foster the successful small business spirit that has grown throughout the county. With over 85% of Loudoun's nearly 12,000 companies reporting as small business, great ideas are in full supply throughout the county, ensuring Innovation Challenge will continue to identify and nurture #LoudounPossible success stories, changing lives in the process.

Executive Summary

Loudoun Innovation Challenge

Loudoun County is home to an entrepreneurial environment that encourages and nurtures innovative concepts by established businesses and startups throughout all stages of the Start, Scale, and Soar business cycle. To offer a clear financial pathway to getting new ideas off the ground, the Loudoun County Economic Development Authority (EDA) and Loudoun Economic Development Department developed the Innovation Challenge, an annual pitch competition that offers \$150,000 in total prize money for entrepreneurs to take their business to the next level. To date, nearly \$500,000 has been invested directly into Loudoun County's small business community through the Innovation Challenge program, resulting in millions of dollars of economic development from the business growth of program finalists and winners.

Overview

Access to capital is always a factor in entrepreneurial success and Loudoun County Economic Development, along with the Loudoun Economic Development Authority, recognized the need to cultivate small businesses with big ideas to help diversify and stimulate the local economy. The Loudoun Innovation Challenge is an annual pitch competition that offers \$150,000 in total prize money for entrepreneurs to take their business to the next level. To date, nearly \$500,000 has been invested directly into Loudoun County's small business community through the Innovation Challenge program, resulting in millions of dollars of economic development from the business growth of program finalists and winners.