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FOR IMMEDIATE RELEASE

## **Zions Bank and the Utah Entrepreneur Challenge create entrepreneurial outreach program**

September 5, 2007 – Zions Bank and the Utah Entrepreneur Challenge (UEC) have teamed up to support entrepreneurship across the state. Through the generous support of Zions Bank, the UEC will establish a statewide entrepreneurial outreach program at seven colleges and universities throughout the State of Utah. This outreach program will allow students to participate in local business plan competitions.

“Zions Bank is pleased to offer its support to college entrepreneurs across Utah through this partnership with the Utah Entrepreneur Challenge,” said Scott Anderson, president and CEO of Zions Bank. “Utah’s colleges and universities continue to produce some of the brightest and most entrepreneurial minds in business, and we are eager to continue to see the many successful ventures that emerge as students are involved in this important program.”

This new entrepreneurial outreach program is designed to get students involved in entrepreneurial activities at a local level. The Utah Entrepreneur Challenge will be responsible for setting up the infrastructure to ensure this program’s success. Zions Bank is providing scholarships for two students at each school to run the local business plan competitions. These student outreach representatives will work directly with the UEC to educate students in entrepreneurship through their experience in the competition.

“We are excited to expand our program from one state-wide business plan competition to include seven different local competitions,” said Nathan Schaff, Director of the Utah Entrepreneur Challenge, “This outreach program will give even more students the opportunity to experience and learn about entrepreneurship in real-life situations.”

The new outreach program will help educate students on how to develop their ideas into business plans. Zions Bank participation goes beyond their support and scholarships. They will help provide participating students with experienced mentors from their organization. Zions Bank will also help furnish a judge for each campus competition.

The competitions will take place during fall semester at each school and will be modeled after the Utah Entrepreneur Challenge state-wide business plan competition. The winning teams from each school will automatically be qualified as semi-finalists in the UEC Top 25. They will then put their business plans to the test for the chance to win \$40,000 in start-up funding. Schools participating in the entrepreneurial outreach program include Utah State University, Utah Valley State College, Salt Lake Community College, Weber State College, Southern Utah University, Dixie State College and Westminster University. The University of Utah and Brigham Young University will continue their existing campus competitions that automatically qualify the winners as semi-finalists in the UEC.

### **Zions Bank**

Zions Bank is Utah's oldest financial institution and is the only local bank with a statewide distribution of branches. Zions operates 115 full service branches throughout Utah and 25 full service branches in Idaho. In addition to a wide range of traditional banking services, Zions offers a comprehensive array of investment, mortgage, and insurance services and has a network of loan origination offices for small businesses nationwide. Founded in 1873, Zions Bank has been serving the communities of the Intermountain West for over 130 years.

### **The Utah Entrepreneur Challenge**

The Utah Entrepreneur Challenge is a business plan competition open to any university or college student in the State of Utah. Every year, the Challenge awards over \$100,000 in cash and in-kind services to the top finalists in the competition. Teams are given seven months to develop, improve, and perfect their business plans and then submit their plan into the competition. Educational forums are held throughout the year to inform and assist students about the process of creating a business plan. The competition and its new outreach program are administered by students at the University of Utah.

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