



FOR IMMEDIATE RELEASE

Grow Utah Ventures' "Concept to Company" Contest Goes Digital

-Upcoming "Concept to Company" contest will focus on Digital Media and Entertainment-

SALT LAKE CITY, January 5, 2010 – Utah is fast becoming known for its contribution to digital media and entertainment. Some of the best 3D animation, compression technology, and games, such as those associated with Disney and Wii, all come from Utah. This innovation combined with Utah's robust entrepreneurial spirit creates the ideal environment for **Grow Utah Ventures'** (www.growutahventures.com), next **"Concept to Company"** Contest (www.concepttocompany.org) focusing on digital media and entertainment.

The "Concept to Company" contests are ongoing innovation contests held in various regions across the state of Utah and were created as a way to encourage entrepreneurship and stimulate business growth in the state. Each competition focuses on a different industry and matches the unique entrepreneurial strengths of that particular region. To date, the Concept to Company contests have distributed more than \$190,000 in prize money and helped over 18 companies bring their business idea to fruition.

This new digital media contest is sponsored by Grow Utah Ventures, Zions Bank, USTAR, Workman Nydegger, Ballard Spahr and CFO Solutions and will be open to new products or services in the digital media industry, including, mobile phone applications, computer animation, video streaming, gaming, graphics and compression technology.

"Utah has a long legacy of being innovative and in producing talented individuals that have made significant contributions to the digital media and entertainment industry," said [T. Craig Bott, president and CEO of Grow Utah Ventures](#). "It's been proven time and time again that when given a chance talented people will accomplish great things and we hope this contest will act as the catalyst for developing not only the next great product or service but also great innovators and industry leaders."

Applications may be submitted now through the submission deadline of February 17, 2010. After the submission deadline, a group of finalists will be invited to pitch their ideas to a panel of digital media industry experts on March 10, 2010 in Salt Lake City, Utah as part of the Pushbutton Digital Media Summit. The panel will evaluate ideas based on innovation and ability to implement the technology in a real time or live application.

The winning entry will receive up to \$35,000, comprised of cash and the equivalent value in consulting or prototyping services to help bring the idea to fruition. Two runner-up winners will each receive up to \$17,000 comprised of cash and services.

For more information on the “Concept to Company” contests, including an application for the Digital Media contest visit www.ConceptToCompany.org.

Additional Resources:

Twitter: <http://twitter.com/growutahventure> .

Facebook Fans Page: [Grow Utah Ventures](#).

About Grow Utah Ventures

Grow Utah Ventures, is a privately funded not-for-profit organization dedicated to stimulate, unlock and develop the entrepreneurial talent and early stage business opportunities for value creation across Utah. Comprised of a team of successful and experienced entrepreneurs, business leaders and private investors, Grow Utah Ventures accomplishes its mission by

- Identifying, selecting and recognizing accomplished and promising Utah entrepreneurs,
- Building a statewide community of outstanding entrepreneurs and those interested in promoting entrepreneurial development,
- Partnering with organizations, companies and investors seeking to support Utah’s best entrepreneurs,
- Rallying community leadership and financial resources to support entrepreneurial development.

For more information about Grow Utah Ventures, visit www.growutahventures.com.

About Zions Bank

Zions Bank is Utah’s oldest financial institution, and is the only local bank with statewide distribution of branches, operating 114 full-service branches throughout Utah. Zions Bank also operates 24 full-service branches in Idaho, and nearly 200 ATMs throughout Utah and Idaho. In addition to a wide range of traditional banking services, Zions offers a comprehensive array of investment and mortgage services, and has a network of loan origination offices for small businesses nationwide. The company is also a leader in providing electronic banking services, including electronic municipal bond trading. Founded in 1873, Zions has been serving the communities of Utah for more than 135 years. Additional information is available at www.zionsbank.com.

About USTAR

The Utah Science Technology and Research initiative (USTAR) is a long-term, state-funded investment to strengthen Utah's "knowledge economy" and generate high-paying jobs. Funded in March 2006 by the State Legislature, USTAR is based on three program areas. The first area involves funding for strategic investments at the University of Utah and Utah State University to recruit world-class researchers. The second area is to build state-of-the-art interdisciplinary facilities at these institutions for the innovation teams. The third program area involves teams that work with companies and entrepreneurs across the State to promote science, innovation, and commercialization activities. For more information, go to www.innovationutah.com or follow <http://twitter.com/Innovationutah>.

About Workman Nydegger

Based in Salt Lake City, W|N has earned recognition as one of the top patent prosecution and intellectual property litigation firms in the nation. The firm represents a wide array of clients in all areas of intellectual property law, including patent, trademark, copyright, unfair competition, and related litigation and licensing matters.

About Ballard Spahr

Ballard Spahr Andrews & Ingersoll, LLP traces its origins to 1885 and became known as “Ballard and Spahr” in the early 1900s when Ellis Ames Ballard and Boyd Lee Spahr began practicing law together. The firm has grown to be one of the largest law firms in the country, with over 550 attorneys and 12 offices located throughout the United States. As a large, multi-practice, multi-regional law firm, Ballard Spahr is able to combine a national scope of practice with strong local market knowledge to represent companies, individuals, and other entities in virtually every state and country around the world.

About CFO Solutions

CFO Solutions LC is Utah’s largest and oldest outsourced financial and accounting services provider. The CFO Solutions team has collectively amassed over 250 years of combined experience managing the finance and accounting functions for small to medium size companies that don’t need or cannot afford full time staff in those functions. Our experiences cover dozens of industries including; Software, Healthcare, Manufacturing, Biotechnology, Retail, Distribution, High Tech, Real Estate and more. Since its founding in 1996, CFO Solution’s clients have raised over \$470 Million in equity, debt and lease financing with our support.

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