

Economic Fuel grand prize winners announced

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The winners of the fifth annual Economic Fuel Student Business Plan Challenge were announced recently, with eight winning teams taking home a chunk of the \$117,000 in seed capital donated each year by local business owners and philanthropists Rob and Cherie Arkley.

The Arkleys started the student business competition in 2006 as a way to promote entrepreneurship in Humboldt County, and help recent college graduates apply their education and talents toward new business ventures. Since then, \$585,000 has been awarded and many new businesses have become successful local fixtures as a result, according to a press release.

This year, 32 teams vied for a place among the eight finalist positions.

Judges Jennifer Budwig of Redwood Capital Bank, Bob and Sue Crane of C Crane Co., Bruce Hamilton of Wildwood Manufacturing, Judy Harrison of Growing Your Business, Gabrielle Parkinson of Career Life Transitions Institute and Cedar Reuben of Humboldt Investment Capital, LLC decided on the winning teams, and the \$117,000 seed capital was distributed as follows:

The \$25,000 awards went to: Eden Home, a care facility offering a dignified and respectful residence for six full-time residents; Humboldt Home Health Services, created to serve the medical needs of Humboldt County by providing in-home occupational, speech and physical therapy, nursing care and psycho/social services to patients who are home-bound; Luscious Gardens, an edible landscaping company and nursery dedicated to greater food sustainability, that offers edible landscaping from the more than 80 varieties of edible perennials propagated at its nursery; and Sherlock Records Management, a full-service records management facility offering physical and electronic document management solutions designed to increase businesses office efficiencies and decrease costs.

The \$10,000 award went to Entrance Art, which provides custom-made entryways manufactured with the finest hardwoods and specialized glass artwork for both residential and commercial establishments throughout California and southern Oregon.

The \$5,000 prize went to Rad Power Bikes which manufactures and distributes custom electric bicycles as well as retailing electric bike conversion kits and components aimed at providing a viable personal transportation solution that is clean, quiet and economical.

The \$1,000 awards went to Shred Tec, a secure document destruction company that will pick up, shred beyond legibility and recycle documents on a will call and scheduled basis. This company also prioritizes providing employment opportunities to individuals with disabilities and Vance Banjos, which offers custom high-end banjos along with repair and restoration work for acoustic instruments. Product forms include a wide variety of banjos; five-string openback, banjo ukulele and tenor banjo models.

Grand prize winner and owner of Sherlock Records Management, Corey Fitze, 19, was a previous winner of the Young Entrepreneurs Business Challenge -- the high school version of the competition sponsored by the Humboldt County Office of Education.

"Economic Fuel meant more to me than just capital for my business. To me it was an opportunity to share my business plan with local business leaders," Fitze said in a release. "I am very passionate about my business and obviously I am confident in its success. The real test, though, is if these local business leaders feel my business will be a success in the county. It was extremely rewarding to me to hear their confidence in my business, and the \$25,000 capital was icing on the cake."

The Economic Fuel Student Business Challenge is open to local college students and recent graduates and starts again in the fall. For more information, go to www.economicfuel.org.