



NEWS RELEASE

City of Houston

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City of Houston Announces “Liftoff Houston!” 2016 Business Plan Competition *Capital One Bank Sponsors Business Plan Competition*

Houston (May 2, 2016) – The City of Houston and Capital One Bank are announcing the fourth year launch of the “Liftoff Houston!” Business Plan Competition; a program that is launching new businesses today, for a better Houston tomorrow!

Mayor Sylvester Turner will formally announce the 2016 program on Wednesday, May 11, 2016. Sponsored by Capital One Bank in partnership with the Houston Public Library (HPL) and the Office of Business Opportunity (OBO), “Liftoff Houston!” is a competition that engages and empowers Houstonians seeking to start a new business in Houston by providing them with access to essential information, resources and the support necessary to develop a sound business plan toward realizing their goal.

Capital One Bank is providing cash prizes totaling \$30,000 to the top three winning business plan submissions in the categories of Product, Service and Innovation. Prizes of \$10,000 will be awarded for each category.

“Houston is a city of economic opportunity. Liftoff Houston! is an opportunity for all Houstonians who are considering starting a business but may need that extra push to get started. I am grateful to our partners and Capital One Bank for continuing to invest in our small business community and I am inviting all interested Houstonians to participate.” stated Mayor Sylvester Turner.

To be eligible, applicants must have a for profit business that is less than a year old, has earned less than \$10,000 in revenue, and is operated by owners who live within the Houston city limits. The top three finalists will receive much needed capital to invest in their business.

Entering the “Liftoff Houston!” 2016 Business Plan Competition is easy and free. Application submissions open Wednesday, May 11, 2016. All interested parties are required to complete and submit the application no later than 2 PM, Friday, June 3, 2016. To learn about the competition or to apply, visit www.Liftoffhouston.com or call 832-393-0954.

The competition is five months long and is divided into four stages that include: orientation, workshops, mentoring, and business pitching. The workshops will be offered at various Houston Public Library locations and local entities citywide.

“Capital One Bank is proud to once again sponsor the Liftoff Houston! Competition,” said Jim Nicholas, Houston Market President for Capital One Bank. “Small business owners want solutions that make it easier for them to grow and manage their businesses. Through our product and services, and through our support of programs including Liftoff Houston!, Capital One develops innovative solutions to help them succeed.”

“We are pleased that the Houston Public Library plays an essential role in supporting Houstonians who are interested in entrepreneurship. Liftoff Houston! helps launch entrepreneurial aspirations for all who participate and we are thrilled to

be a part of such an exciting endeavor in our community, stated Dr. Rhea Brown Lawson, Director, Houston Public Library.

“The Office of Business Opportunity is excited to enter the fourth year of this competition. We are here to support small businesses from the start-up phase to those businesses that are seeking ways to grow. Liftoff Houston! Brings together resources and workshops to help you start your business,” said Carlecia D. Wright, Director, Office of Business Opportunity.

About The Competition

The “Liftoff Houston!” 2016 Business Plan Competition is designed to encourage Houstonians to achieve the goal of business ownership while contributing to the local growth and sustainability of the Houston economy.

To successfully research, develop and present the business plan, among other requirements, participants are required to have an HPL Library Card, attend workshops offered by industry experts, ranging in topics from business plan basics to presenting plans to financial institutions, and attend information sessions to learn about the free vast resources available to support new business start-ups through HPL and OBO.

Additional support will also be provided through professional business mentors to help participants further refine their business plan. Liftoff Houston! is proud to have the support from additional key partners such as SCORE and HTV!

About Capital One

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., and Capital One Bank (USA), N.A., had \$221.8 billion in deposits and \$330.3 billion in total assets as of March 31, 2016. Headquartered in McLean, Virginia, Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients through a variety of channels. Capital One, N.A. has branches located primarily in New York, New Jersey, Texas, Louisiana, Maryland, Virginia and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol “COF” and is included in the S&P 100 index.

About the Office of Business Opportunity

The City of Houston’s Office of Business Opportunity is committed to creating a competitive and diverse business environment in the City of Houston by promoting the growth and success of local small businesses through a wide range of services from start-up business assistance to certification for established businesses seeking contract opportunities with the City. Through OBO’s Houston Business Solutions Center, they provide resources that help with the launch, sustainability, and growth of businesses. For more information about the Office of Business Opportunity and their suite of services, please visit www.houstontx.gov/obo or call 832-393-0954.

About the Houston Public Library

The Houston Public Library (HPL) operates 35 neighborhood libraries, four HPL Express Libraries, a Central Library, the Houston Metropolitan Research Center, the Clayton Library Center for Genealogical Research, The African American Library at the Gregory School, and the Parent Resource Library located in the Children’s Museum of Houston. With more than eight million visits per year in person and online, HPL is committed to excellent customer service and equitable access to information and programs by providing library customers with free use of a diverse collection of printed materials and electronic resources, Internet, laptop and computer use, and a variety of database and reference resources with live assistance online 24/7.

For further information visit the Houston Public Library at www.houstonlibrary.org or on Twitter @houstonlibrary or call 832-393-1313.

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