

# Midland Development Corporation partners with UT Permian Basin to relaunch the Midland Entrepreneurial Challenge

*The UT Permian Basin College of Business will administer the challenge, and the Midland Development Corporation will provide \$500,000 in awards*

MIDLAND, TEXAS, UNITED STATES, August 3, 2021 /EINPresswire.com/ -- In an agreement pending approval by the Midland City Council, the [Midland Development Corporation](#) (MDC) will provide \$577,677.00 to The [University of Texas Permian Basin](#) (UTPB) to administer a business challenge designed to support small businesses



in Midland. Businesses wishing to compete in the challenge will be guided through a process of orientation, business coaching, and executive support, culminating in up to eight businesses being chosen by a panel of independent judges to receive funding of up to \$100,000 each from the total available award money. Each entrepreneur who enters the contest will better understand how to develop and follow a carefully thought-out business plan and model to ensure a successful business.

Wesley Bownds, chairman of the MDC, said:

“Small businesses are crucial to the strength and diversity of Midland’s economy. The MDC is thrilled to partner with UTPB on this initiative, which will provide support and capital to entrepreneurs in Midland who might not otherwise be able to attain their goal of business ownership.”

Dr. Ryan Peckham, Roden Fellow of Entrepreneurship at UT Permian Basin, said:

“UTPB is extremely excited to partner with MDC to bring the entrepreneurship challenge back to Midland! By providing education and capital, the MDC has shown once again how committed they are to helping the small businesses of our area.”

The Midland Development Corporation (MDC) promotes the City of Midland and incentivizes qualified employers to create and retain a diversified job market in the greater Midland, Texas, region. MDC promotes business expansion and job creation through an established business climate and a strong community. MDC is an effective steward of sales tax revenue to efficiently grow Midland's economic stability and quality of life.

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