**2020 Business Plan Competition Award Summary**

**AWARDS**

**Edward K. Aldag Business Plan Competition Prizes**



**Learning, Winning and Teaming**

**Grand Prize of $50,000**

The grand prize is awarded to a business (vs. an individual).

**First Prize $5,000**

**Second Prize $3,000**

**Third Prize $2,000**

**Additional prizes of $500 each**

* Best teamwork
* Best new idea
* Best social entrepreneurship idea
* Crowd favorite

**Additional Prizes (provided to businesses)**

Community Affairs Board of Directors Advisers Innovation and Entrepreneurship Award **- $5,000**

Office of Research and Economic Development Award **- $2,500**

Diversity Award - **$1,500**

**ADDITIONAL AWARDS FOR ALL WINNERS**

* One year of free co-working space at The EDGE
* Free consulting provided by accounting partners
* Free consulting provided by law firm partners
* Free business consulting
* Ability to apply to the summer 2020 Crimson Entrepreneurship Academy; this comes with a $3,500 stipend to work on your business full time and learn in the focused program run at The EDGE.

**WHO’S ELIGIBLE**

* Previous competitors (including 1st-prize and below) can compete with the same idea as long as they’ve made significant progress since the last year.
* Previous grand prize winners are unable to compete for the same idea again.
* A team may compete in the student track as long as they’re within 1 year of graduation.