

## 2020 Business Plan Competition Award Summary

### AWARDS

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

##### 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

Best teamwork	\$500
Best new idea	\$500
Social Entrepreneurship	\$500
Crowd favorite	\$500

#### Additional Prizes (provided to businesses)

Alabama Power Foundation Innovative Technology Awards for students offer three cash prizes totaling \$10,000 (\$5,000 first prize, \$3,000 second prize and \$2,000 third prize)



### 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

- Entrants may compete in the student competition if at least one student is on the team (in a substantial role such as a founder, not an intern); AND that student is currently enrolled at The University of Alabama, or that student graduated from The University of Alabama within the past 12 months. If both of these criteria are met, it is okay to have non-student members on the team and still compete.
- Previous grand prize winners are unable to compete for the same idea again.
- 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.
- A team can only compete in one of our Spring competitions.

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