

# 2023 Tuscaloosa Innovates Business Plan Challenge

## Competition Overview and Guidelines

### Overview

The business plan challenge provides local entrepreneurs with the opportunity to present a 10-minute PowerPoint business plan. This year the competition is on February 23, starting with a lunch and networking at noon and then kicking off at 1 pm. We expect the competition to run until about 6 pm (ending time depends on number of competitors), and we will announce the winners that evening.

There are three sets of prizes:

Grand Prize \$10,000 provided by TCIDA

Additional first, second and third prizes

### Eligibility

- A team can only compete in one of our Spring competitions.
- 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 last year.
- Additionally, the following conditions must be met:
  - At least one member on the team in a substantial role such as an executive, or co-founder resides in Tuscaloosa or the surrounding area.
  - The business/idea is primarily the work of the entrepreneur. Although entrepreneurs may be part of a franchise, to compete for prize money, the business/idea should be internal to the team.

### Format

Participants will submit a PowerPoint presentation (.pdf format), a 10-minute video recording of their presentation, and other required information into an online portal prior to the competition date. Judges will review those materials in advance, then on the competition date, there will be a *live Q&A session* where competitors will answer questions from the judges.

## Timing

Key dates for the competition are listed below.

- May 12 at midnight - Updated Intent to Compete deadline
- May 13 (12pm-1pm)- [Competition Info Session 1](#)
- May 14 (5pm-6pm) - [Competition Info Session 2](#)
- May 19 at midnight - Video Upload & BP Portal creation deadline
- May 28 afternoon - Competition Date

## Competition Details

Review the following documents for additional details.

- [Judging Criteria](#)
- [Presentation and Video Instructions](#)
- [Recording Instructions](#)

## Getting Help

- Attend a virtual prep session (tentative dates above, details will be posted on the [competition website](#)).
- Reach out to the AEI staff at (205) 348-3343 or [edge@cba.ua.edu](mailto:edge@cba.ua.edu) to schedule an appointment.