

## **2026 Business Plan & Big Idea Competition Frequently Asked Questions (FAQ)**

### **General Information**

#### **When is the competition?**

March 27, 2026

#### **Where will the event take place?**

University of Alaska Anchorage (UAA) College of Business and Public Policy (CBPP) Edward & Cathryn Rasmuson Hall, 3416 Seawolf Dr, Anchorage, AK 99508

[<Insert Google Map Link>](#)

#### **What is this competition about?**

Alaska High School students present innovative business ideas or full business plans for a chance to receive cash prizes while gaining real-world entrepreneurial experience.

#### **Why should students participate?**

Alaska High School student participants gain valuable experience in creativity, critical thinking, presentation skills, and entrepreneurship — plus the opportunity to receive cash awards and feedback from industry professionals.

### **Eligibility & Participation**

#### **Who can participate?**

The competition is open to eligible Alaska high school students, including homeschoolers and Middle College students.

#### **Are homeschool and/or Middle College students eligible?**

Yes.

#### **Can students work in groups?**

Yes, students may participate individually or as part of a group (max of 5 group members).

#### **Do students need an educator sponsor?**

No, an educator sponsor is not required.

#### **Are any types of businesses off-limits?**

All submitted ideas must be appropriate in nature and fully compliant with state and federal laws.

## **Submissions & Categories**

### **Is there a registration fee?**

No, there is no registration fee for a student to submit their business proposal or to participate.

### **When is the deadline to submit my Business Plan or Big Idea?**

(Insert deadline) Proposals need to be submitted by January 30, 2026 at 11:59PM Alaska Time.

### **How do I know which category to enter?**

Choose based on how developed your concept is:

- A **Business Plan** is for fully developed concepts with detailed planning.
- A **Big Idea** is for creative concepts still in the early or idea stage.

### **What's the difference between a Business Plan and a Big Idea?**

A **Business Plan** is a comprehensive roadmap that explains how your business will operate. It includes your product or service, target customers, revenue model, competitive advantage, and the resources needed to launch and grow. It shows judges how your idea will realistically become a functioning business.

The **Big Idea** competition focuses on the strength of the concept itself. You're judged on creativity, impact, feasibility, and growth potential. Instead of detailed operations, the emphasis is on originality and whether the idea solves a real-world problem in a meaningful way.

In short:

- Business Plan = How the business will run
- Big Idea = How powerful and promising the concept is

## **Awards & Requirements**

### **Are the awards cash funds or UAA scholarship funds?**

Awards are cash funds.

### **How are award funds distributed?**

After the event, winners will be contacted to submit the necessary documents for payment processing. Once received and verified, payments are typically issued within two business weeks. Please note, this award will be reported to winners on a 1099 at year-end for appropriate tax filing. Please consult your tax advisor for more information, as this award may impact your tax return. You may decline the award by April 15, 2026.

**Does the student need to use the award funds to create the business?**

No, but funds are intended to support entrepreneurial growth and development of the winning business plan.

**If selected as a finalist, is attendance required?**

Yes, finalists are required to attend in person and to present their business idea for judges.

**Can a student present via Zoom?**

No, applications must be submitted via application process and finalists must be present in-person on March 27, 2026, to be eligible for all rewards (including finalist \$500).

**Event Day Details**

**What are the presentation requirements?**

See Guidelines here (insert link)

**If the student is selected as a finalist, are they responsible for travel expenses to UAA?**

Yes. All travel expenses are the responsibility of the student finalist.

**Where do we park on the day of the event?**

Parking is free on UAA Anchorage campus on Fridays. Parking is conveniently located near the Rasmuson Hall day of the event.

<insert address link and map image>

**Can family and friends accompany the finalist and attend the final presentation?**

Yes. Family and friends are welcome to attend.