



What's Your BIG Idea?

To promote entrepreneurship, spur creative thinking, and encourage students to start a business.

August 18, 2021

TO: High School Teachers, School Counselors, Advisors, and Principals

FROM:  Kelly Weaver, Small Business Development Center & BIG Idea Committee Members

RE: 2021 BIG Idea Competition

It's that time of the year again! The BIG Idea Competition is back again in 2021! BIG Idea can fit into your curriculum, regardless of teaching methods or locations. South Dakota's BIG Idea Competition offers students nearly \$35,000 in cash and scholarships. This free online competition promotes entrepreneurship by allowing students to describe a business idea and, if they so choose, create an ad to promote their business idea. The enclosed sheet describes the competition which runs from **September 1 through October 31**. The entry form and competition guidelines can be found at: www.BIGIdeaSD.com

The BIG Idea Competition is designed to be flexible. Teachers can use it as a class assignment, extra credit, or by simply encouraging students to apply independently. Other noteworthy features include:

- Open to all high school students, either individually or as a team of up to 3 students.
- Written idea competition is a description of the business concept (1,075 words max).
- Optional marketing design competition requires an ad which markets the business.
- Cash prizes & scholarships given to every finalist.
- Additional prize opportunities for ideas in specific areas (Wellness and Agriculture Innovation)
- Tools to get started include Student Checklist, Tips for Creating an Idea, How To Videos and Lesson Plan.
- BIG Idea can be used as a building block for the Giant Vision Business Plan Competition (February deadline) and other student CTE organization events.

The BIG Idea website includes an Advisor Dashboard for teachers to track the progress of their students, view and print the entries, view student work, and access resources.

Here are some quick and easy steps to get started:

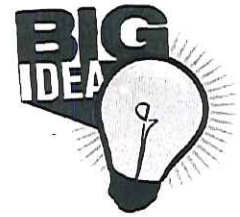
- Hang Poster (mailed to teachers and available on the *Competition* tab on the BIG Idea website)
- Check out www.BIGIdeaSD.com
- Set up Advisor account
- Utilize the Lesson Plan found on the Lesson Plan/Resource Page under the Advisors tab.
- Share with other teachers
- Place a link to the BIG Idea website on your school's website and social media sites
- Print a story in your school newspaper or newsletter about BIG Idea.

We've made a few updates for 2021, too. The application requirements are the same but the platform will have a cleaner, updated look. Take a look at the Student Checklist that is found on the BIG Idea website or your Advisor Dashboard for the details. As always, let us know if you have questions.

Mark your calendars for the Final Competition set for December 8th to be held in person at Northern State University in the Johnson Fine Arts Center. Feel free to contact me at kelly@growsd.org or (605) 698-7654 if you have any questions. Thanks for your participation!

OVERVIEW OF THE BIG IDEA COMPETITION

www.BIGideaSD.com



The purpose of the BIG Idea Competition is to promote entrepreneurship, spur creative thinking, and encourage students to start a business. Students ideas can be for any type of business they choose to create. It could be an idea for a locally based business or an innovative product or service that a student has identified. Is there a problem they can solve? How can technology be incorporated? Students will submit their business idea at www.BIGideaSD.com. If the business idea fits into one of the specific business categories below, students can submit their entry into the category for additional prize money.

Application sections that will be required:

- Concept Overview (75 words)
- Product or Service (250 words)
- Market Opportunity (250 words)
- Competition (250 words)
- Management and Operations (250 words)

MARKETING DESIGN (OPTIONAL)

Design an ad with required elements to promote the business idea. One winner will receive \$500 sponsored by McQuillen Creative Group of Aberdeen to be presented at the Final Event.

FINAL EVENT

Eight ideas will be chosen as finalists and required to make a 6-minute presentation with a visual component to a panel of judges during the final competition. Specific business category winners will also participate in the Final Competition. The Final Competition & Awards Ceremony will be held virtually on Wednesday, December 8, 2021.

BIG IDEA PRIZES				
	Cash	Northern State University Scholarships	Presentation College Scholarships	SD School of Mines & Technology Scholarships
FIRST PLACE	\$1,000	\$2,500	\$2,000	\$2,500
SECOND PLACE	\$500	\$2,000	\$1,000	\$1,000
THIRD PLACE	\$250	\$1,500	\$1,000	\$1,000
FOURTH-EIGHTH PLACE	\$100	\$1,000	\$1,000	\$1,000
MARKETING DESIGN	\$500	\$500		
WELLNESS AWARD	\$500	\$500		
AGRICULTURE INNOVATION AWARD	\$500	\$500		

To learn more, visit www.BIGideaSD.com or contact Kelly Weaver at kelly@growsd.org or 605-698-7654.



WHAT'S *your* BIG IDEA?

Nearly **\$35,000**

IN PRIZES!

5 Reasons to participate in the BIG Idea Competition!

1. Expose your students to the world of Entrepreneurship with a **FUN** and **EXCITING** competition that will give them an edge as a future entrepreneur.
2. Students can *win* **GREAT** prizes (*cash and scholarships*) and meet other students and future business mentors.
3. *You* can receive recognition for your efforts and enhance your understanding of entrepreneurial studies.
4. *You* can network with other business education professionals.
5. *Help* South Dakota youth explore their future *career* options.

BIG Idea Participation History						
	2016	2017	2018	2019	2020	Since Inception
Overall Entries	303	243	244	276	245	2,889
Marketing Design	109	55	52	77	66	803
Wellness	39	53	43	65	57	257
Agriculture Innovation	-	-	-	39	63	104
Students	468	357	356	389	339	4095
Schools	40	37	35	29	29	100

Teacher Comments

“I think this competition is top notch, extremely well run, rewarding and fun. The prize money is a real plus, but what the students learn on the business end of things is so vital to their future.”

Student Comments

“Business is far more complicated than I initially thought on the onset of designing my business. On the surface, creating a product and marketing it was simple, but the logistics of production, distribution, management, and profit are mind-bogglingly difficult to manage. I now understand why creating a small business and being successful is achieved by so few companies.”

MARK YOUR CALENDARS!

LAUNCH DATE: September 1, 2021

SUBMISSION DEADLINE: October 31, 2021

FINALISTS NOTIFIED: Mid-November 2021

FINAL EVENT & AWARDS: December 8, 2021