



## Frequently Asked Questions

### **What is Alaska Business Week?**

Alaska Business Week (ABW) is an exciting and unique weeklong summer program for Alaska high school students brought to Alaska by the Alaska State Chamber of Commerce. Following the curriculum of the long-running Washington Business Week program started in 1976, it provides participants with an intensive week of 'discovery learning' on the University of Alaska Fairbanks campus. There are similar programs established in 22 other states including Washington, Oregon, Montana, and Pennsylvania. It should be noted this program is also offered as mandatory curriculum in certain public high schools in the Seattle area as a requirement of graduation.

The program includes a simulated "corporate" environment replicating some of the challenges and opportunities of life after high school, raising students' awareness of career choices, workplace issues, teamwork, money management, networking and more.

### **More details about the program:**

A 'Company Advisor' is loaned to the program for the entire week by participating businesses to guide each 10-person student "company". Competing with other companies, the students work through their business strategies as they manage their production, marketing and finance decisions, as well as respond to issues pertaining to personnel, the environment and corporate responsibility. The program transforms students as they gain confidence in public speaking, working with a diverse population, and facing real life business challenges. At the end of the week, students defend their business strategies to a panel of business executives who act as their stockholders, and also solicit funds from potential stockholders for their newly developed product or service...and have fun in the process!

**NOTE: Two college credits will be offered to the 2011 ABW participants upon successful completion of the program.**

**Date of the program: July 31 – August 6, 2011**

**Location:** University of Alaska Fairbanks campus

**Capacity:** Limited to 100 Alaska high school students, finishing grades 9 - 12

**Deadline to apply:** June 1, 2011, then on a space available basis. Applications available at: [www.alaskachamber.com](http://www.alaskachamber.com)



**Cost of program:** Tuition is set at \$425 for one-week program covering room, board, fees and materials. Total cost of program per student is approximately \$1,200. The remainder of the tuition is provided by the generous sponsorship of businesses throughout Alaska. *Scholarships are available.*

Tuition does not cover transportation to/from Fairbanks. However, there may be opportunities for free travel in some cases. More information is provided on the application form found at: [www.alaskachamber.com](http://www.alaskachamber.com) under 'Alaska Business Week'.

#### **Benefits:**

**To students:** Many students come into the program with little or no knowledge of the various aspects of running a business; by the end of the week, they have discovered their strengths and weaknesses, their (hidden) talents, and their leadership potential. Something seems to 'click' during the week that makes them realize why math and English classes are so important and what it will take to make it in the real world. It is inspirational to witness the transformation of these students from teenagers to future leaders all in the course of one short week.

**To employers and company advisors:** The key to the success of this program is the active participation of committed company advisors who are on loan from their companies for one week. Their role is to mentor the students, from giving moral support, to guiding stimulating discussions, and allowing students to make their own decisions – and sometimes, mistakes. The goal is to simulate a work environment as closely as possible. Advisors are challenged to use their leadership skills and expertise to guide their young entrepreneurs to a winning strategy. This program provides more than what a 'typical' conference or seminar would offer an employee – a chance to use leadership and critical thinking skills, an insight into strategies of top companies through a lecture series, and a renewed sense of leadership capabilities and strengths.

**To Parents:** Students gain maturity and new skills over the weeklong program, discovering their leadership potential and gaining new insight into their strengths. At the end of the week, they are transformed into taking on leadership roles and realizing their potential for future endeavors. It is a surprising metamorphosis in many cases.

#### **It takes a dedicated team to run this program:**

- 100 Alaska high school students
- 1 university campus
- 10 company advisors loaned to ABW for the weeklong program
- 20 – 30 business leaders to act as panel judges and stockholders – 4 hours on Friday morning
- 3 student interns to assist with the program
- 12 Resident Advisors to supervise students in the dormitories (paid positions)
- 9 speakers – presentations by business leaders from businesses throughout Alaska and Washington

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