

Empower Change MI



Concept Paper Template

A business “**Launch**” concept paper must be limited to 2-pages and contain the following:

1. Contact Information (Name, Address, Email, Phone Number)
2. Business Model and Social Impact Summary
 - State the product or service that you are prepared to offer and the market that you desire to serve
 - Describe the social impact you hope to make
3. Launch Data
 - Explain your business’s idea and what it will take to launch your business
 - Identify the rationale for this timeframe
 - Describe steps you need to do to prepare for the launch of your company
 - Describe any key partnerships, resources, or advisors you have solicited
4. Market/Industry Analysis
 - Identify the specific market segment(s) addressed by your business
 - Describe how you plan to attract your customers
 - Recognize critical factors that impact your business such as government regulations, approvals or licensing requirements
5. Revenue Model
 - Explain how your business makes money
 - Identify other potential opportunities for generating revenue
6. Competition
 - List your competitors and compare your product or service to theirs
 - Outline your strengths/weaknesses in comparison to your competition
7. Describe how you would use the prize money to fund your business. Summary any other support you may need.