Concept Paper Template

PLEASE READ AND FOLLOW THE INSTRUCTIONS CAREFULLY

The business concept paper should be single-spaced, size 11 font in either Calibri or Times New Roman style and should not exceed 2 pages for the narrative (sections 1-4) and no more than 1 page for financials (section 5). No logos, visuals, website addresses, social media handles, or external links may be used. Concept papers that do not meet these requirements will NOT be accepted for review.

1. Contact Information (Name, Address, Email, Phone Number)

2. Business Summary
   • Describe the product or service that you will offer and the market that you serve.
   • Identify your customers and how you are addressing an unmet need.

3. Market/Industry Analysis/Competition
   • Identify the specific market segment(s) addressed by your business and its approximate size.
   • Describe the advantages or unique qualities (value proposition) of your product or service.
   • Outline Industry trends or regulations that might affect the growth of your business.

4. Management Team
   • Describe the current management team and include a brief description of the team’s relevant experience.

5. Financials
   • Explain how your business currently generates or will generate revenue, additionally explain any future sources of funding.
   • Describe any key partnerships that your business requires to operate (examples: vendors, suppliers, distribution partners)
   • Describe how you would use the prize money to expand your business.
   • Provide a financial summary of historical and/or projected revenue, estimated operating costs, and anticipated profitability over the next 3 to 5 years. You may use the table below.

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<thead>
<tr>
<th></th>
<th>2021</th>
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<tbody>
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<td>Total Sales/Revenue</td>
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<td>Overhead/Expenses</td>
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<td>Net Income</td>
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