**Business Proposal**

**Purpose:** after reading this document, someone should be able to understand your business. Three key factors: 1) uniqueness, 2) clarity, 3) viability.

**Instructions:** please answer the questions below. You have flexibility in how you answer them. Please give us enough information that we can understand your business, but please do not add filler material just to fill the page. Once completed, please save it with your business name in the file name.

**Exhibits:** you may provide exhibits (no more than 5 pages) within this document. They may allow us to better understand your proposal. Financial statements are not required.

**One final note:** if this is your first time doing something like this, don’t stress about it! We’ve tried to construct it in such a way that it is as painless as possible.

**Team Name:**

**Team Captain Name:**

**Team Captain Email address:**

**Summary (one page maximum)**

*Tell us about your business (avoid any technical jargon here).*

*S1. What is your product/service?*

*S2. What is unique about it?*

*S3. Who is it for?*

*S4. Why does this idea excite you?*

**Industry/Market (one page maximum)**

*Businesses are affected by what’s happening around them.*

*I1. Who is doing the same thing or something similar? (their business model may be different than yours)*

*I2. What value do you bring that they do not? (Try to describe your value beyond simply price: ideas are rarely sustainable if the only difference is that they are cheaper)*

*I3. Why do you think that potential customers will value your product?*

*What evidence do you have to support this?*

*I4. Describe any industry/market challenges that you foresee and how you plan to address them (should not be blank):*

**Marketing (one page maximum)**

*Businesses need to have customers, and getting those customers can be a challenge.*

*M1. Who is your ideal customer? (pro tip: you want to choose a market that is large enough to sustain your business, but specific enough that you can precisely speak to their unique needs)*

*M1.B. Micro description (also called psychographics): factors such as values, behavior, preferences, attitudes, etc.*

*M2. How many people fit the description above (your market size—ballpark numbers are but explain how you got them)?*

*M3. How do you plan to reach customers so they know about, consider, and buy your product?*

*M4. What is the message you need to convey to your customers?*

*M5. Describe any challenges that you foresee in marketing and how you plan to address them (should not be blank):*

**Operations (one page maximum)**

*Businesses need to have a plan for managing day-to-day operations.*

*O1. What technology do you need to develop/license to make this work? How do you plan to do this?*

*O2. Who will manufacture and distribute your product / provide your service? How will this work?*

*O3. Describe any challenges that you foresee in operations and how you plan to address them (should not be blank):*

**Financial (one page maximum)**

*Businesses (including non-profits) need to make money to continue operating.*

*F1. What is the estimated average price a customer will pay for your product/service?*

*F2. What will it cost the company to provide this product/service per sale (estimated)?*

*F3. Keeping in mind the challenge of reaching new customers, how many sales do you expect to see in year one? Year two?*

[response here]

*F4. Using the equation below, how much money (gross profit) do expect to make/lose in year one? Year two?*

|  |
| --- |
| *Year one number of sales \*(price paid per sale - cost to company per sale) =Year one gross profit* |
| *Year two number of sales \*(price paid per sale - cost to company per sale)=Year two gross profit* |

[response here]

*F5. Describe any financial challenges/risks that you foresee in and how you plan to address them (should not be blank):*

[response here]

**Time (one page maximum)**

*Time is your most precious resource and knowing what happens when is vital to your business.*

*T1. What key events need to happen to launch your business and become profitable? When do you anticipate these happening? Please list in time order.*

*T2. Describe any time challenges that you foresee and how you plan to address them (should not be blank):*

**People (one page maximum)**

*Your team is the most important asset of your business.*

*­­­P1. Describe your management team structure with skills and roles.*

*P2. What partnerships do you need (e.g. manufacturers, distributors, advisors etc.)?*

*P3. Describe any team challenges that you foresee in and how you plan to address them (should not be blank):*

**Exhibits** **(5-page maximum)**

*Add any Exhibits below that provide* **additional** *information that you feel is necessary to fully understand your business (optional)*