



## Concept Paper Template

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

1. Contact Information (Name, Address, Email, Phone Number)
2. Business Model Summary
  - State the product or service that you are prepared to offer and the market that you desire to serve
  - Describe the advantages or unique qualities of your business
3. Launch Data
  - Explain your business’s timeframe?
  - Identify the rationale for selecting this timeframe
  - Describe steps taken to prepare for the launch
  - Describe any key partnerships or resources have you solicited
4. Market/Industry Analysis
  - Identify the specific market segment(s) addressed by your business and its approximate size
  - Describe how you plan to attract your customers
  - Outline industry trends that might affect the growth of your business
  - 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
  - Summarize your current competitive advantage and how you will keep it
  - Identify all opportunities you perceive you will have to surpass your competition
7. Describe how you would use the prize money to fund your business. Summarize any other support you may need.