



## 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.

	2022	2023	2024	2025	2026	Total
Total Sales/Revenue						
Cost of Goods Sold						
Gross Profit						
Overhead/Expenses						
Net Income						