

Pappajohn Student Entrepreneurial Venture Competition Executive Summary guidelines

1. Opportunity: Discuss the problem(s) your business will prevent, mitigate or solve; alternatively discuss the unmet need(s) it will address. Explain the nature of these problem(s)/need(s) as well as their importance. If your idea is so new that potential customers will not understand the need/use, indicate how you will educate them and create the market for your product/service offerings.

2. Your Solution (Technology, Products, and Services):

Describe the products and services you expect to offer. How will your products and/or services prevent, mitigate or solve the problem(s) and need(s) discussed in the Opportunity section? Be sure to describe how customers will benefit from using your products and services.

3. Market: What is the commercial significance of your idea? How big is the total market? What is its growth potential? What trends make it attractive? In the case of a non-profit entry, applicants may substitute societal impact for commercial significance.

4. Business Model: Your business model shows how you intend to create value for customers and build a valuable business. Osterwalder's Business Model Canvas offers one way to consider and represent several key elements as a system.

- The value proposition – Why should a customer buy from you?
- Customer segments/target market – Who will be your customers?
- What activities will your business carry out itself? Manufacturing? Licensing? Sales to end-users? Sales to distributors? Rentals? Contract services?
- What types of relationships will your business need to develop? Distributors' network? Contract manufacturer's relationships? Strategic alliances?
- What revenue streams will your venture generate? What is the anticipated cost structure?

5. Competition: In this section explain the nature of the competition you expect to encounter in the marketplace (competitive landscape) and how you expect to differentiate your company and its products/services (competitive strategy).

6. Strategic Marketing and Sales: Explain how you expect to get and keep customers. Identify the target market(s) that will be the focus of your efforts and the value proposition you offer to members of that market.

7. Intellectual Property (IP): Discuss the intellectual property you expect to create and how you intend to protect it. Intellectual property may include: inventions, ideas, algorithms, formulas/recipes, logos, taglines, publications and manuals. Tools for the protection of intellectual property include: patents, trademarks, copyrights, employee and contractor agreements, and trade secrets.

8. Team: Use this section to describe your team including advisors, directors and other key people outside of the company. Outline each person's qualifications and explain his/her roles and responsibilities. If key positions or roles are unfilled, consider addressing the issue by outlining the qualities you seek in candidates to join your team.

9. Financial Projections: In most cases, it is too soon for you to have detailed financial statements. Instead, describe your anticipated revenue streams, cash flows, and financial growth based on your business model and key assumptions. Outline the financial resources you think you will need. How would you team use an investment of \$5,000?