EXECUTIVE SUMMARY GUIDELINES

BIZTECH CHALLENGE

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Your executive summary should be 2-5 pages. Longer doesn't mean better, so if you can effectively state your case in two pages, that's great. If you need to add in a relevant section, that's fine, as long as the total length stays under five pages.

THE EXECUTIVE SUMMARY SHOULD INCLUDE ★ ★ ★

- **Business Summary:** Write a brief description (2 or 3 sentences) about your project.

- **Market Problem:** What is the problem in the market that you're trying to solve?

- **Solution:** What is the technology-based product or service that you have designed to solve that problem? How will it work? How does it solve the problem? Are you making a product or process faster, cheaper, or higher quality? Do you think it is something unique that could be patentable? If you are using University IP, be sure to be identify the IP and describe the other aspects of your solution that would incorporate the IP.

- **Target Market:** Who are your potential customers? What is the size of your market?

- **Market Validation:** Describe what you've done to validate that the identified target market does indeed face the problem you've identified, that it's a problem they want solved, and that your solution helps solve the problem better/faster/easier/cheaper/etc way. This testing and validation can be in the form of customer interviews (specify how many), surveys, user testing or other methods. Be creative but be sure the validation testing is designed to give you reasonably accurate and unbiased insight.

- **Business Model:** How will you make money? If you are a for-profit company, what are your different sources of revenue? If you are a non-profit company, who would be potential funders? Explore different sources of federal, state, private and non-profit grant and sponsorship revenue.

- **Marketing Strategy:** What are your distribution channels? How will you get your product to market? (website, direct sales force, channel partners?)

- **Competition / Competitive Advantage:** Who is your competition? You may be creating an entirely new product or process, but what sets your company apart from existing competitors? Some teams may want to show a chart here comparing what features your company can offer versus your competitors.

- **Team Composition, Current Status and Next Steps:** Describe the unique skillsets each team member brings to the concept. Describe how much development work you have done to date, what resources you need and what the next steps would be toward getting your project to market.