

Executive Summary

The executive summary will serve as a short overview of your business and allows the reader to grasp quickly what you do, why and what you want. The summary should clearly describe the value proposition, marketing opportunity, competitive advantage, business model and financials. The body of the executive summary elaborates these key issues and includes a description of the stage of development, team, and any noteworthy achievements.

Tips

- Use simple terms and avoid industry jargon.
- Your executive summary should be no more than four (4) pages, single-spaced, in at least 10-point font. You may include charts, graphics or photos, as long as the four-page limit is not exceeded.
- The look should be professional and contemporary.
- After completing your document, save it under your business name and send it as an attachment along with the other application submission materials.

The following are useful suggestions to maximize the impact of your summary – they are not fixed requirements. Prepare a summary that best helps a judge understand your business and what your business proposition is all about.

Company Summary

Start with a compelling statement of why you have a great product or service. This sentence will set the tone for the rest of the executive summary. Clearly explain what your company does. Include a mission or vision statement and a brief history as to why you started this company. State the legal structure (sole proprietor, Corporation, Partnership, LLC, etc.) and the date the business was established.

Business Concept and Product or Service

Briefly describe the product or service and describe what makes the concept unique. Explain how you perform the service or fabricate the product. Describe the amount and type of resources required.

Management Team

Provide each core team member's name, their role in the business and highlight relevant skills and experience. This section may include a list of key advisors to your organization. Discuss why you are personally excited about building this business, and anything else you think is important.

Value Proposition

Clearly define the problem that your product or service addresses, why it is a problem and whom it affects. If the problem is not well defined, there is a good chance that the

solution is less likely to make sense. Describe how the product or service tackles the problem you have outlined. How does your solution improve or replace current offerings? How is your solution unique and what benefits will the consumer derive?

Market Opportunity

Define your market and target customers. Provide basic market segmentation and characteristics of the target customers. Discuss the estimated size of the market. How do you expect the market to grow? What is driving the segment? How will you create, satisfy and maintain customers?

How will your service or product compare to those of your competitors in terms of usefulness, cost, styling, ergonomics, time-to-market, strategic alliances, technological innovations, compatibility with related product, etc.?

Competitive Advantages

Discuss the current and potential competition. Discuss anticipated challenges or obstacles. Compare similar products or services and explain why your product or service surpasses the competition. Do you have any special knowledge, technology, or patents?

Financial Highlights

Discuss how the business generates revenue. Provide financial projection to support your claims. Articulate milestones and longer-term goals.

Capital Requirements

State how much capital you are seeking. Discuss how those funds will be used and what the organization hopes to achieve using the funds.