

Student Innovation Challenge Submission Guidelines

Entrepreneurship Category

*Use of this guideline is not mandatory, it is meant as a guide to assist you with your submission.

*Note: Your submission should not be longer than 2 pages plus cover sheet. Word or pdf formats are acceptable.

Submission Title

First Name Last Name

Contact Phone

Contact Email

Student Number

School

**Include information above for all team members.*

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Idea Description:

Describe your business idea so an outsider will clearly understand the idea, what products or services or results you offer, who your market is, how you will operate (generally), the stage of development of your idea, and what your growth ideas include. This is the first opportunity for your reader to understand the nature of your idea, so offer enough detail to make your description clear to the first time reader

Goals:

List your goals for the next twelve months, for the next 2-3 years, and what measurements will be used to evaluate them.

Products & Services:

Describe the products and services your idea will provide.

Target Market:

Describe who will buy or use your products & services. Who are they? Where do they come from? How does your idea solve a problem for them? How large a market is it?

Competition:

Identify and describe the strengths and weaknesses of your direct and indirect competitors.

Your differentiation:

Describe what sets your idea and products/services apart from your competitors. What is your innovation? What is your uniqueness? Why would someone come to you rather than a competitor?

Marketing Plan:

What will you do to attract customers? How do you position against competition?

Sales Plan:

How will you sell and interact with prospects and customers?

The Team & Staffing:

Who are the people driving your business idea and making things happen. What skills do they add? Describe the workforce requirements to implement your idea.

Financial Summary:

Provide data or estimates for revenue, costs, and net profit, and describe how you arrived at them.

Weaknesses/Threats:

List any obstacles that have been identified or may be encountered in the future and what steps you will take to overcome these obstacles.