Concept Proposal Template

The purpose of the concept proposal is to attract the interest of “potential investors”, with a view to them encouraging you to conduct more detailed investigation and planning for your idea. Whether you are targeting family, friends or professionals, these investors (in this case, the concept judges) will need to see some evidence that you have thought through the initial stages of your great new idea! Specific operational and financial details are not required, but you must consider the basics of what makes your product new or different from those already available and why people will pay money for it.

1. Company/Team name

2. Product or Service name
   Provide a description of your product/service and indicate at what stage of development it is at.
   - Is there any proprietary Intellectual Property and is this protected at this stage

3. Concept Overview
   Describe your business concept giving a clear functional definition. Ideally, you should be able to describe your concept in a few clear sentences:
   - What is it called?
   - What does it do?
   - How will it benefit my customers?
   - What is the opportunity?
   - Why has this come about?

4. Target Market
   Describe your target market.
   - To whom are you trying to sell?
   - Why those customers?
   - What do you know about your potential customers?
   - Who are the competitors?

5. Value Proposition, Innovation
   Explain how the customer benefits from your product or service?
   - What exists in the market space now?
   - Why/How is your product different?
   - What compelling reasons exist for why customers need your product or service?
   - How will you produce/manufacture your product/service?

6. Revenue Model, Commercial Potential
   Explain your revenue model.
   - How will your concept make money?
   - Does the market have potential for growth?
   - Can you produce your product/service at a low enough cost to allow a margin?

Your concept proposal must:
   - Be typed using a minimum 12 point font
   - Have margins of at least 2 cm
   - Have page numbers at the bottom of each page
   - Not exceed four A4 pages (an additional cover page and one page for diagrams/appendices is acceptable)
   - Be a PDF document
   - Address the numbered headings in this template