

# THE GOLDEN LIGHTBULB: CHALLENGE 3

## BUSINESS PLAN FORMAT

- **EXECUTIVE SUMMARY (1-2 pages)**

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- **BACKGROUND (2 pages): VALUE PROPOSITION**

- Short project description.
  - What problem are you solving?
  - For who are you solving this problem?
  - What value proposition do you offer?
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- **ORGANIZATION (1 page)**

- What type of business entity will you apply?
  - Which people and competences does your team have now (task descriptions, responsibilities, background) and which ones is your organization currently missing?
  - Who are your (key) partner organizations, advisors etc.?
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- **PRODUCT/SERVICE (1 page)**

- Description of (key) technical details.
  - What is the current development status?
  - Development roadmap, what are the next steps and what is needed for this.
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- **IP (1 page)**

- Is there any IP involved and if so what?
  - In what way will you protect your IP?
  - In what way will you exploit your IP?
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- **MARKET & COMPETITION (2 pages)**

- Describe the market in which you are operating.
  - What is the size of the market?
  - What role/position will your company play in this market (scalability).
  - Who are your main competitors or competing developments?
  - What sets you apart from your competition?
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- **BUSINESS MODEL CANVAS**

- Fill in a Business Model Canvas.
  - Describe your revenue model (e.g. licensing, service model, product sales, wholesale etc.)
  - Identify at least two key assumptions that are not yet validated.
  - Describe the most important effects on your BMC if these assumptions turn out to be false.
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- **MARKETING & SALES PLAN (1 page)**

- What is your target audience? Be as specific as possible.
- Which customer segments can you define and target?
- Describe your brand identity concept.
- What communication channels or activities will you use?
- What sales channels and activities will you apply?

- **FINANCIALS (1 page)**

- What are the expected costs and revenues for the next 5 years?
  - Specify specific cost items like organization, R&D, production, marketing, sales, etc.
  - Plot your cash flow position over the next 5 years.
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- **FUNDING (1 page)**

- What funding have you realized so far?
- What is your funding roadmap for the next 5 years.