

Draft Template for Business Concept Paper

The business concept paper for the VUU Actionable Business Plan Competition should provide a clear, concise description of how your business idea and how it will be profitable. All business concept plans should, at a minimum, include responses to the questions below. Business teams are encouraged to distinguish themselves, when appropriate, with additional information about their business concepts.

Concept

What problem does your business seek to solve? What products and/or services will your business offer?

Customers

Who are your target customers? What is your estimate of the number of customers in Uganda who are likely to purchase your products and/or services?

Competitive Advantage

What makes your idea unique? What is your business' competitive advantage? Why will customers purchase your products and / or services instead of those from another business?

Profit

What strategy will you use to make your business profitable? How long do you think your business will need to operate before it is profitable? How much money will need to be spent before your business becomes profitable?

Social Impact

What potential benefits will your business offer to communities? What potential harms will your business create for communities? What is your strategy to increase the benefits and lower the harm?

Team Background

What background does your team have that will increase its ability to implement the business concept successfully?

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Intellectual Property

Intellectual property rights of business teams will be respected and maintained by competition administrators. Any intellectual property arising from work being done with university support will be subject to negotiable terms of use by the university and the business seeking to use the intellectual property.