

## 2-Page Submission guideline

If you are preparing a submission for the Big Idea Competition, this guide may help you to organize the content of the 2-page submission. This is just a suggested structure. You don't need to follow this template, but it shows the key points the judges will be looking for in your submission. THIS IS NOT AN APPLICATION FORM, so don't use this as a template of your submission, this is only a guideline, don't make your application an list of answers from these questions:

- 1) **One sentence summary:** Give the judges a brief summary of what your idea is about in one sentence, with no more than three lines.
- 2) **The problem statement:** You open your application with a problem or opportunity you've found in your area of expertise. Some issue that needs to be solved or addressed, something that needs to be fixed, or something that happened that presents an opportunity to be taken. Try to be as specific and clear as you can because some judges may not be from the same industry or field. If you can bring some statistics or factual data, it would be very helpful. If you want to share your personal experience or some example(s), that would be great too! Try to demonstrate that the problem or issue has magnitude enough to justify a project to address it.
- 3) **The proposed solution:** Now that you described the need, you describe how you plan to solve it or address a solution for it. This is basically the proposition of your product or service. Try to be very specific in how your solution is connected to the need/problem/opportunity and very clear in demonstrating the benefits of your solution. The value proposition of the product or service should be attainable to a potential market you expect would be buying from you.
- 4) **Feasibility:** Here you need to describe how feasible is the development and implementation of your suggested solution. Here you may need to enter in some technical specifications, although you should avoid typical technical jargons, but at the same time, give a clear message that it is possible to make it happen. You may also need to emphasize a little bit of the process to develop this solution, including potential entities you would need to partner with. A statement showing the current stage of your development would be very helpful, especially if you have already tested it, or if you have a prototype or sample to demonstrate, or a current production in place.
- 5) **Market potential:** Now it is time to demonstrate you have a market with potential interest in buying your solution. Here you connect the pain (problem/need) to the gain (solution/product/service). Who is having the most pain and/or would get the most gain from your business? How big is this market? How this market can be segmented (smaller sub-markets). How easy would this market understand your value proposition?
- 6) **Competitiveness:** If possible, describe some similar businesses that may be doing something similar, but be clear in describing how you can be different from them. Don't fall into the trap of saying this idea is so disruptive that there is no competition today. Judges don't accept that easily. There is always a way the market is handling the issue right now, so be mindful about the

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competition and be as clear as possible describing the why the customer would chose you instead of any other similar solution.

- 7) **Growth strategy:** Maybe you never thought about this before, but the judges don't expect a single product business or a single market approach. Try to imagine this business moving forward to grow in the following years. How do you think you can grow? New products? New markets? Franchising the model? Going international? Licensing? Scale to mass production with geographical coverage? Picture yourself 10 years from now, if that helps.
- 8) **Team:** Finally, why are you the one to make this happen? Describe your skills, your personal connection to this idea. If you have a team, describe them here, or the profiles of the ideal team, if you don't have one yet. Try to emphasize how the complementary skills of the team together can meet what the venture needs. Also, it would be helpful to know what resources you have on hands, like working space, technology, licenses, or people that you know. If you have somebody with great experience that would accept to mentor you and your team, it is worth mentioning it now and provide a brief description of the mentor's profile.
- 9) **Final words:** If you have room, add any information that was not provided before and you find helpful to support your idea. It can be evidences, graphs, pictures, articles, current accomplishments, timeline, resumes, certifications, anything. Try to close your application with an impactful statement, something that can summon the reasons why the judge has to approve your idea to move forward to the next stage of the competition.

If you need help in understanding this template or questions about the competition, please get in touch with the Big Idea Competition organizing committee:

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