

Technium Challenge

Guidance on Developing an Executive Summary

Opinions vary on exactly what are the right component parts of an Executive Summary. You must develop your own judgement in this regard, but remember that successful Executive Summaries present a compelling opportunity together with a viable business model from the outset.

Many fail to consider adequately their markets, their customers and a business model that will enable them to achieve success. Instead they become wrapped up in an interesting technology, which is not the same as an attractive business. The headings outlined below, will help you focus on the aspects of your Executive Summary that are relevant to the Competition.

1. Summary of the Business Concept and the Business

- (a) What is your business idea and why now?
- (b) What is unique about this venture?
- (c) What is the Value proposition?

2. The product, process or service

- (a) What does your product, process or service actually do?
- (b) Is there a technological need, could this become a market leader?
- (c) Brief explanation of underlying science/technology if appropriate.
- (d) What problem will you solve with your service or product?
- (e) How does your solution improve on or replace current offerings?

3. Market and Marketing Strategy

- (a) What are the primary benefits to customers? What is your Value proposition?
- (b) What is the current size and expected growth of your target market?
- (c) Who will your first customer(s) be? What is your route to market?
- (d) What proof can you offer that your target customers value your product or service? What is your unique sales proposition?
- (e) What are the economics of the market?
- (f) What do you need to do very well in order to win in this market?

4. People

- (a) Who are your team and what specialist knowledge do they possess?
- (b) What special knowledge or technology do you possess and how will you protect it?

5. Finance

- (a) How much time and money will you need to introduce your product / service into the marketplace?
- (b) What is the level of potential sales of your product or service?
- (c) What will your pricing position be relative to the industry?
- (d) What level of profit do you expect & how will your sales happen?

6. Risk and Projections

- (a) What technological risks, including Intellectual Property are there?
- (b) What are the major barriers to entry into your marketplace?
- (c) Are your plans and financial projections realistic?
- (d) What are the biggest threats from your competitors?
- (e) What proof can you offer that your target customers value your product or service?