



\$100k Challenge 2020

Venture Summary Template

A Venture Summary should contain:

- ◎ **Summary** *what is your idea/concept the venture is based on?*
- ◎ **Problem** *what is the crucial problem you are addressing?*
- ◎ **Customer/Market** *who is the customer/target market facing this problem?*
- ◎ **Solution** *what is the solution you are offering?*
- ◎ **Impact Model (social only)** *what is the impact of your solution, for whom?*
- ◎ **Business Model** *what is the business model (how will you reach your customers, what is the financial plan)?*
- ◎ **Team** *who are the founders/what expertise is available/what are the gaps?*
- ◎ **Public Summary** *a short paragraph on your venture (do not include anything confidential)*

IMPORTANT: Please stick to the 2,000 word limit AND submit a completed Business Model Canvas. We suggest the LEAN canvas, but will also accept Osterwalder's Business Model Canvas. Choose the one that works best for you and your team.

Feel free to fill it in using the boxes below. The website (www.velocity.auckland.ac.nz) contains a Venture Summary Guide and other resources you may find useful in assisting you completing this. Submit your entry at: younoodle.com/competition/velocity_programme

NOTE: This template can be used to prepare your \$100k entry, the actual submission is done on the YouNoodle platform.

Due: Monday 10th August, 12pm (noon)

Queries? Contact the Velocity team: admin@velocity.auckland.ac.nz



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Problem (20) WHY

Clearly describe the crucial problem faced by the customer. How do you know this problem exists? What validation informs this?



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Customer & Market (20) WHO

Describe your customer. Who will buy this or use your product/service. How big is this market, what validation have you done, who are the competitors?



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What solutions are you offering (20) WHAT

Describe in simple and clear terms what your solution is. Present the defining elements that make this the best solution. Is it unique? Is there IP?



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Business Model/Strategy (20) HOW

What is the business model and strategy? What is the financial plan? How will you reach your customers? How will you ensure your business model is sustainable long term?



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Impact Model (20) SOCIAL ONLY

Explain who is impacted by your venture, who are the beneficiaries. What customer group is going to gain value from this solution? How big is the opportunity?



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Founders Team (20)

Outline the founders team and their experience and capabilities. Is there domain expertise? Identify domain gaps. Note: Include mention of advisors and mentors the team has access to.



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Resources (no points)

Disclose all funding/grants/seed capital secured to support this venture. What additional funding do you believe is needed to progress to the next stage? Outline other resources that you have access to; for example industry connections, research labs or any other support.

Public Disclosure Summary (50 words maximum, not included in 2,000 words limit)

A brief paragraph that describes the venture. Remember this information will be made public, so do not include any confidential or commercially sensitive information.