

2015 Passenger Innovation Awards Business Idea Template

1. Idea name

Give your idea a memorable name.

2. Brief description

Provide a short summary of your business idea.

Guiding notes: Write a precise description of the basic concept of your idea. The product, the customers and the customer need(s) that your idea fulfills. The basic concept should give an exact description of the core of your idea and capture the attention of our jury.

3. Business idea (Product/Service)

3.1 Background

Describe the problem that your business idea aims to solve. Or the void that it aims to fill.

3.2 Business idea

Describe your idea, and how it meets the award's objectives.

3.3 Value proposition

Describe how your idea creates value. Furthermore, you can describe how your idea solves the objectives within the scope of these awards.

3.4 Competitive advantage

Describe how you would prevent others from replicating your business idea or you intend to stay ahead of competitors (patents, branding, people with key skills, copyright, etc.).

4. Market and customer

4.1 Market

Describe the market in which your idea will be operating. Estimate the size and growth rate of the market (if relevant). Estimate the amount of money your idea could make.

Guiding notes: How many customers can you realistically capture? How much money can be made and how do you justify this? How large is the market? How is the market distributed geographically? What are the most important competitive parameters on the market? How will the market evolve? Can new legislations change the market? Will new technology change the market?

4.2 Customer profile

Describe the typical customer and be as specific as possible.

Guiding notes: Describe the type of business and the size of the customer (companies).

5. Industry and competition

5.1 Competition

Identify and describe other relevant competitors within the market/industry. Who are the main competitors? What are the market shares of the competitors?

Guiding notes: If the target customers have a solution to their problem currently, the companies that provide the solutions should be considered as a competitor. If you are unsure of your most important competitors, describe the typical competitor.

5.2 Partners and complements

Could any competitors be partners or complements? Identify any other relevant organizations that could be important as partners?

Guiding notes: Describe the most important partners (suppliers, customers, advisors, banks, accountants) with whom you have contacted.

6. People and organization

Describe the people in your founding team, including which roles they will have in the company, and explain why these are the right people for the project. Describe any key people that your company will need to hire.

Guiding notes: Highlight the most important people who are part of your team. This should include individuals who are not involved in the company every day but support/participate in other ways.