

Outline for a Condensed Business Plan

A condensed business plan is meant to convey the viability of your business idea using only the most essential information. Throughout your business plan, you must include **primary data** (e.g., focus groups, interviews, etc.) and **secondary data sources** (e.g., market research, academic journals, government census reports, etc.) to support your argument both quantitatively and qualitatively. This document must be between **5-6 pages**, including appendices, with a **12-point, single-spaced font**.

Lastly, every entrepreneur today must leverage technology in some way to launch and grow their business. This can include data tracking, automated dashboards, AI admin tools, digital marketing and advertising, and the like. Be sure to include how your business will remain competitive by leveraging technology and AI.

REQUIRED COMPONENTS:

1. **Executive Summary** – In one paragraph, *briefly* describe your business idea, including a description of your product or service. This should be written in a way that all potential stakeholders can understand.
2. **Market** – Describe your target market, including customers most likely to become early adopters of your product or service. Assess your unique value propositions (e.g., location, service, features, convenience, price, etc.), the estimated market size, and your estimated market penetration.
3. **Industry** – List at least two or three of your direct competitors and provide a dispassionate analysis of their strengths and weaknesses. Next, assess the threat from indirect competitors and the overall attractiveness of the industry.
4. **Marketing Strategy** – Overview your plans for branding, promotion, pricing, and distribution. How will your advertising strategy efficiently reach your target market? How will you price and position your product or service? How will it reach your customers (e.g., at a store, online, etc.)?
5. **Team** – What are the skills, experiences, and qualifications that make you ideally suited to lead this venture? If you have partners, how do their skills complement yours to create synergy? If you have an advisory board, briefly mention the members and their relevant qualifications.

6. **Financials** – Estimate your required startup and fixed costs and burn rate. Then develop a pro forma income statement ([using this Excel template](#)) with revenue, cost of sales, and operating expenses for the first 3-5 years of operation. Include an estimated return on investment, if applicable.
7. **Commercial Viability** – Based on the above, summarize how your startup will be financially feasible and sustainable. Be sure to answer the following: What is the potential market size (quantify) for this product or service? Will this market generate enough revenue to execute the concept and to reward investors? How do you know consumers will actually buy your product or service at your proposed price? At what point will you break even and at what point will you become profitable?
8. **End with the “Ask”** – Finally, state how much of an investment you are seeking. How do you plan to use THE CLIMB prize money should you win the competition?