

## 03 – Structure of the Idea Paper on a Maximum of 8 Pages

It helps to document which hypotheses have already been tested.

### 1. Presentation of the problem and the target group

- 1.1 What problem do your customers have? Whom do you target with your solution?
- 1.2 Who are your customers or users? Which needs do they have?

### 2. Presentation of the solution and the unique selling points

- 2.1 Describe the solution which your product or service offers.
- 2.2 Which particular benefits does your offer have from the customer's perspective?
- 2.3 What unique selling points set you apart from existing offers?

### 3. Status of the prototype or MVP

#### *Clarification of terms "Prototype" vs. "MVP"*

**Prototype (Proof of Concept):** A working pre-production sample or simulation of a product for the purpose of evaluating and investigating an idea or method. After a prototype is created, the next step is to develop the Minimal Viable Product (MVP).

**MVP (Validation of Product):** A Minimal Viable Product is a product with minimal but essential features and functionalities. If these are sufficient to generate customer interest, it can be launched on the market.

- 3.1 Clear and comprehensible description of the present status of the product or service.  
At what specific stage of development is your product/service currently?

#### 3.2 Describe...

- 3.2.1 ...the features which are currently available,
- 3.2.2 ...the features that you intend to add during the scholarship,
- 3.2.3 ...all features that the final product/service will have.

### 4. Description of the innovation

- 4.1 What is innovative about your product/service?
- 4.2 What exactly makes your solution innovative or sustainable?
- 4.3 To what extent do you solve an essential social challenge?

### 5. Description of the business model and its scalability

- 5.1 What does your pricing model look like? Please refer to the features in 3.2 when explaining your pricing model.
- 5.2 How do you want to enter the market and grow? Please refer to the features in 3.2 when explaining your market entry strategy



## 6. Description and assessment of market potential

- 6.1 Which overall market/industry does your company operate in?
- 6.2 Describe your overall market. How big is the overall market? Which submarkets or market segments exist?
- 6.3 How big is the market potential that you can address and reach (TAM, SAM, SOM)?

## 7. Rough financial planning

- 7.1 How will your sales, expenses and income develop?
- 7.2 How do you finance your project...
  - 7.2.1 ...currently?
  - 7.2.2 ...during the scholarship?
  - 7.2.3 ...after the end of the scholarship?

## 8. Competitive situation

- 8.1 Which competing products/services already exist?
- 8.2 Describe your competition. If possible, use a clear matrix to display your relevant product features compared to those of your competitors.

## 9. Competencies of the founding team

- 9.1 Clear description of the skills and experiences of all team members. How are the tasks and roles distributed? What defines you as a team?
- 9.2 What motivates you to work together as a team?

## 10. Pitch deck

If available, please also send us your pitch deck. The pitch deck is a short, independent and predominantly visual representation of your startup project.

