



# THE OFFICE OF RESEARCH INNOVATION AND COMMUNITY AT CAVE HILL (RICCH)

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## RICCH Business Concept Template

The Business Concept Template seeks to capture key elements of your Project/Business idea. Please note that this is just a preliminary concept note. As the project is developed further you will be asked to provide more information on the Business/Project.

Name of Business/Project

### Introduction

Click or tap here to enter text.

- *Present the business mission/vision statement if applicable*
- *Describe your product/business/service. Provide the reader a bit of the background on the problem you are trying to solve with this concept.*
- *Discuss the way your product/business/service will solve the problem above.*
- *Insert supporting charts if available.*

### Market Analysis

Click or tap here to enter text.

- *Identify your target market for the product and also any potential competitors. You might want to discuss any conversations with firms about the need for this product and how much they are willing to pay.*
- *Discuss if there are any similar products on the market and why your product differs from these.*
- *Identify any potential risks associated with your product and how you might minimize these.*

### Company

Click or tap here to enter text.

*Discuss the personnel and proposed Structure of your business/project.*

# Financials

Click or tap here to enter text.

- *Provide preliminary details on the potential sales and market for the project.*
- *Look at estimated revenues from a similar market.*

## **Additional Resources**

Simple Business Plan Template (2024) – Forbes Advisor

<https://www.forbes.com/advisor/business/simple-business-plan-template/>

Writing the Concept note for your startup & business IDEA!!! - LinkDIn

<https://www.linkedin.com/pulse/writing-concept-note-your-startup-business-idea-sathish-cp/>

How to write a winning Business Plan – Harvard Business Review

<https://hbr.org/1985/05/how-to-write-a-winning-business-plan>