

# Opportunity Summary

## New Venture

### Purpose

The goal of the Opportunity Summary is to clearly articulate the focus area, status quo, existing need, opportunity, and core technology involved. The document is a one-page summary.

### Evaluation Criteria

#### 1. THE STATUS QUO

- a) What is **the existing problem/condition/need** your product or service addresses?
- b) **Who has this problem/condition/need** most acutely and how do they attempt to solve/address it today?

#### 2. THE INSIGHT

- a) **How is the status quo** (existing solutions to the problem) **frustrating your target customers currently?** (i.e., the inconveniences and costs that customers have grown complacent about, and/or the big problems screaming for attention.)
- b) **What is the key insight that reveals a gap in the marketplace?** (i.e., highlight the gap you've observed between the way something is now and the way it ought to be.)

#### 3. THE OPPORTUNITY

- a) **What is the opportunity to fill this gap?** Describe how your technology/research will be applied to create a product/service.
- b) **How will your products/services create gain or relieve pain for your customers?**
- c) **What's the analogy?** (i.e., Paint a vivid picture or use a familiar example from a different and non-related industry to help us understand the potential of the opportunity. For example, "1,000 songs in your pocket" or "a supermarket for office supplies".)

#### 4. THE TECHNOLOGY *(if any)*

- a) **What is the technology at the core of this venture?**
- b) **What is the state of the technology today** (idea/concept, in research, proof of concept, working prototype, product in development, in trials, etc.)?