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.?)