

IDEA FACTORY APPLICATION QUESTIONS

- What is your business's one-line elevator pitch? (max. 50 words)
- What is the problem that your business will solve, and why is this an important issue? What is the scale of the problem?
- What customer research have you done to validate the problem and your proposed solution?
- What is the market for your venture? Who is your target customer? How big is your potential market opportunity?
- Who are your competitors and how are you differentiated from your competition?
- What marketing tools will you use to communicate with your target market and promote your products and/or services? How will your business make money?
- What does an MVP (Minimum Viable Product) look like for your idea? How would you go about launching this, and if you were to win some funding from Idea Factory to help you, how much would you need and what would you spend it on?
- What skills/knowledge/experience do you and your team have that will help this particular business be successful?
- How will sustainability be built into your business?

*All questions have a word limit of 300 words, unless otherwise specified.