



SPARK Innovation Program: Business Summary Form

Your submission must be made online at www.sparknovascotia.com, or by email at sandra@sparknovascotia.com, by Tuesday, September 8, 2020 at 11:59 pm ADT.

Please answer the following questions as briefly as possible. If you have questions or require more information about the competition, please contact Sandra Goodwin at sandra@sparknovascotia.com.

*** = Required field**

Current / Proposed Business Name*

Business Overview (non-confidential summary, in 50 words or less)*

My submission can be categorized in the following sector (you may choose more than one sector):*

- Information Technology
- Life Sciences
- Clean Technology
- Ocean Technology
- Other: _____

My submission is for the following Spark region:*

- Spark South West
- Spark Cape Breton
- Spark North

Address*

Contact Name*

Email*

Phone*

How did you hear about Spark (select all that apply)?

- Social media
- News release
- University contact
- Another start-up support organization
- Other: _____

Management Team

Provide the name(s) of the majority owner(s) (51 per cent or more). Briefly describe their background and experience as well as the other entrepreneur(s) involved, including their roles and responsibilities.*

Value Proposition

1. What is your product or service?*

2. What is the problem your potential customers are experiencing?*

3. How does your product or service solve the problem outlined above?*

4. In one sentence, what is the end result of your product or service? Does it save money, make customers' lives easier or give them new opportunities? Explain the value of your product or service to your target customer.*

Technology

1. Describe the technology behind your product or service.*

2. How is your product or service unique or different from the competition? Is the uniqueness sustainable, e.g., patents, intellectual property, first to market, subject-matter expertise, barriers to entry (i.e., a reason it will be difficult for competitors to do the same thing), etc.??*

3. What is the current status of the technology/venture? (Please select one.)

- Idea
- In development
- Proof of concept
- Working prototype
- In market
- Other: _____

4. What are the key next steps for the development of your product or service?*

Business Model and Market Opportunity

1. Who are your target customers?*

2. Is there evidence customers will buy the product or service? (Have you met with potential customers, received feedback or tested your ideas?)*

3. Explain how you're going to make money from your product. Describe the size of the potential market opportunity (i.e., Total Addressable Market).*

4. Explain your go-to-market strategy.*

Competitive Landscape

1. Provide a complete view of the competitive landscape.*

Spark Milestones and Success Metrics

1. Identify the key milestone(s) that will be addressed with the Spark funds (up to \$50,000). Describe the activities that will be undertaken to achieve the milestone(s) and the budget for each activity. Identify your success metric(s) for each milestone.*

Capital Requirements and Key Metrics

1. How much total funding (i.e., beyond Spark funding) is needed to fully develop your prototype and then go to market? How will the money be used?*

2. Why do you think your business would be attractive to investors?*

Other/Appendices

Please provide any other information that could be used to determine your venture's viability and growth potential (please do not exceed one page).*

Confidentiality Note

All submissions will be treated confidentially and will not be made available to the public. Only those directly involved in managing or judging the competition will view submitted documents. While submission details will not be disclosed, the competition organizers reserve the right to publicly announce those who advance to subsequent competition rounds.