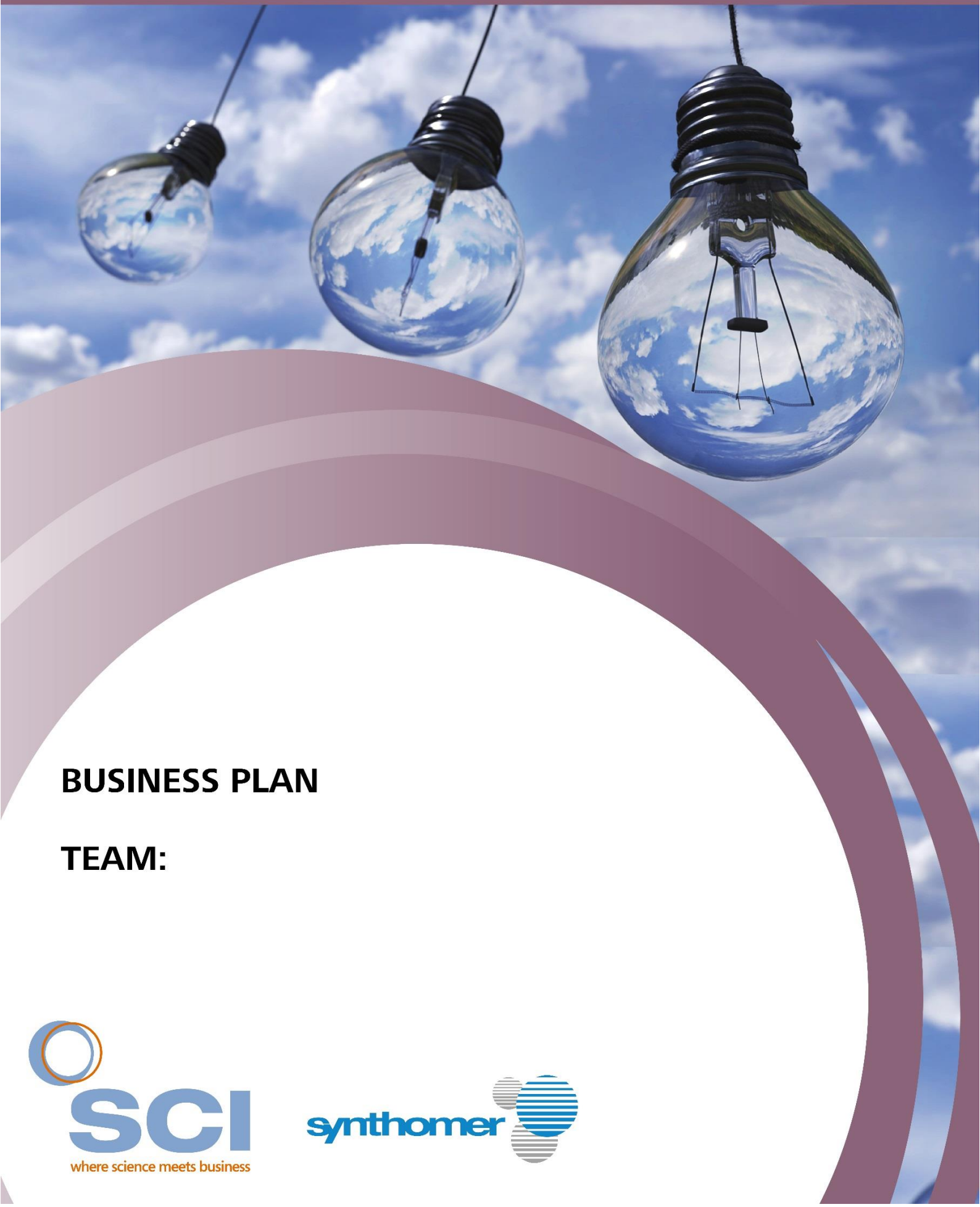


Bright SCIddea Challenge

show us you mean business



BUSINESS PLAN

TEAM:

COMPETITION GUIDELINES

To help you develop your business skills, SCI has provided exclusive business training videos relating to each section of this business plan template. As you watch the training, think about the key points of each video and how this relates to the structure of your business plan.

Look for training references throughout this document and refer to the videos for more help.

SCIENTIFIC THEMES

SCI is a multi-science organisation focusing on five main themes which cover several technical interest groups. We suggest that teams choose one of these areas of science to focus their idea around: **Agri-food, Energy, Environment, Health and Wellbeing, and Materials.**



COMPETITION DATES

You have until **Sunday 18 February 2018** to complete your business plan. Submissions must be received before midnight.

Competition entrants must be available to travel to SCI, London, for the competition final on **Thursday 8 March 2018**. Travel and accommodation bursaries are available for finalists*.

SUBMITTING YOUR COMPLETED BUSINESS PLAN

Once you have completed your business plan, please save your entry in the following format:

Your team name_Bright SCIdea Challenge e.g. *EcoSci_Bright SCIdea Challenge*

Images

If you wish to include any images to support your submission, please clearly indicate within the document where they should be seen e.g. 'Figure 1', and attach the image labelled in the same way to your submission email.

Email your completed business plan and any relevant attachments to communications@soci.org.

*For full terms and conditions, please see the event webpage: bit.ly/SCIdea2018

ABOUT YOUR TEAM

Please use this space to tell us who your team are, what your roles are within the team and what your interests are outside of the competition. If you would like to add photos, please clearly label and attach these to your submission email.

YOUR BUSINESS PROPOSITION – Video 1: Defining the Market Need

What is your Bright SC Idea? (Max 250 words)

Key things to think about:

- What is the problem you are aiming to solve?
- What is your proposed solution?
- What is the market need?
- Who are your likely customers?
- Who/what are the competitors to your product or service?

SCALE UP AND MANUFACTURE – Video 2: From Lab to Market

**How would you take your innovation out of the lab and into the market?
(max 250 words)**

Key things to think about:

- How would you take your product from small scale in the lab to being a full-scale commercial product?
- Where would the product be manufactured?
- What are the likely manufacturing costs?
- How long would it take to carry out the development work to scale-up your product to commercial scale (ready for sale)?
- What are the likely development costs that would be incurred during the scaling up process?

BRANDING AND MARKETING YOUR SCIDEA – Video 3: Taking Your Product to Market

**How would you brand, market and sell your finished product or service?
(max 250 words)**

Key things to think about:

- Who are your target customers?
- At what price would you market your product?
- How would you market the product? Would it be branded?
- How would you sell the product/which channels would you use?
- Is there Intellectual Property you need to consider protecting?
- What skills would you need in the team? Who would cover these roles and how much would the team cost (salaries etc.)?

THE INVESTMENT PROPOSITION – Video 4: Managing the Money

Your Bright SCIdeas must be attractive to investors if you are going to be successful in gaining financial backing. You need to be able to demonstrate to investors that you have considered the main sources of income and the likely costs, and that you can present a viable investment proposition.

The main consideration for any investor is the cashflow forecast in the form of a Profit and Loss Account. This describes your income (cash inflows) and costs (cash outflows). An example Profit and Loss Account proforma (also known as a Cashflow document) is shown below (Figure 1). For this aspect of your business plan, we would like you to complete the blank document shown overleaf to display how your product or service is forecast to perform over a 5-year period. To help you complete the Cashflow document with ease, we have made an Excel version of this table available to download on the Bright SCIdeas webpage: bit.ly/SCIdeas2018

	Year 1	Year 2	Year 3	Year 4	Year 5
Income					
Number of Units sold	5,000	6,000			
Sales price per Unit	£20	£20			
Total Revenue	£100,000	£120,000			
Manufacturing costs					
Cost per unit	£2	£2			
Number of Units produced	5,000	6,000			
Total manufacturing cost	£10,000	£12,000			
Overhead expenses					
Salaries	£40,000	£60,000			
Legal	£10,000	£5,000			
Other costs*	£4,165	£7,578			
Total overheads	£86,165	£96,578			
Total costs	£96,165	£108,578			
Net Profit	£3,835	£11,422			

Figure 1. Profit and Loss Calculator, also known as a Cashflow document

*Please include a breakdown of any additional costs in the space provided on page 9.

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue					
Number of Units sold					
Sales price per Unit (£)					
Total Revenue					
Manufacturing costs					
Cost per unit (£)					
Number of Units produced					
Total manufacturing cost					
Overhead expenses					
Salaries (£)					
Legal (£)					
Other costs* (£)					
Total overheads					
Total costs					
Net Profit					

OTHER COMMENTS

Please use this section to add in any other comments or additional material that you wish the judges to take into consideration when shortlisting.



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