



## **YEP Phase 2: Business Concept Questions**

All questions must be answered in 200 words or less and submitted through the Youth Entrepreneurship Programs website ([yepsc.org](http://yepsc.org)) by Feb. 20, 2018. Late submissions or submissions exceeding 200 words per question will be disqualified.

### **The Product:**

1. What is the name of your product or service?
2. What is the purpose or function of your product or service?
3. What is your unique selling position (your niche)?
4. How will you protect your product or service?

### **The Market:**

5. Who is your target market?
6. Where and how will you sell your product or service?
7. Where and how will you sell your product or service internationally?
8. How will you promote and advertise your product or service?
9. How will your product or service be branded?

### **The Money:**

10. What will the initial investment be and why?
11. What is the cost to produce the product or service? Justify your answer.
12. How much will you sell the product or service for? What is the profit margin?
13. How much of your product or service will you have to sell to break even?

### **The Next Steps:**

14. What is your next step?