

# Toolkit

## Venture Synopsis

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**Toolkit:** How to create a Venture Synopsis  
**Venture Stage:** 1: Venture Synopsis  
**Estimated Time to work through guide:** 1 – 4 hours

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### What is a Venture Synopsis?



**A high-level summary** of your proposed impact venture on 2-3 pages.



**Description** of problem, solution, objectives, team and impact.



**Shareable** with your team, decision makers, partners, suppliers, funders & customers.

Clear

Consistent

Aligned

## How will you create your Venture Synopsis?



## Why do we need this Venture Synopsis?

Make sure your team **understand and share** your vision and mission.

**Share** your vision and mission with trusted people and organisations for feedback & support.

Be **consistent** in how you and your team present your impact venture.

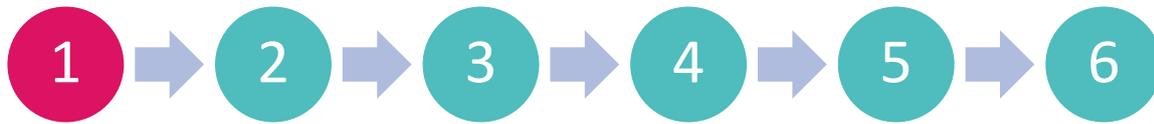
Be **Agile** = ready for opportunities.

**Remain** in control of your impact venture.

Lay the **foundation** for preparing funding applications at the opportune time.

## What is the next step?

Follow this guide in the next few pages.



## Step 1: Know what we are aiming to achieve

We have included a template of a Venture Synopsis for you to complete as you work through this guide. The main sections are:

### Organisation (2 - 4 sentences)

An introduction to your organisation or team that:

1. Demonstrates your track record, experience and achievements
2. States your vision and mission at a high-level and in non-technical language

### Problem (2 - 4 sentences)

Outline the target audience for your venture and the problem(s) they are experiencing:

1. Define your target audience / customer(s)
2. Provide an evidenced problem statement(s)
3. Describe the current 'best-in-market' solution (how your audience is coping with the problem at the moment)

### Solution (3 - 6 sentences + bullet points)

Summarise the solution your venture aims to provide to solve the problem

1. Provide a high-level solution statement
2. Explain the technical, novel or innovative approach you are taking
3. Give some examples of the features of the solution
4. Give an example of how the proposed solution would address the problem
5. Give a short list of Unique Selling Points for your solution

### Impact (2 - 4 sentences + bullet points)

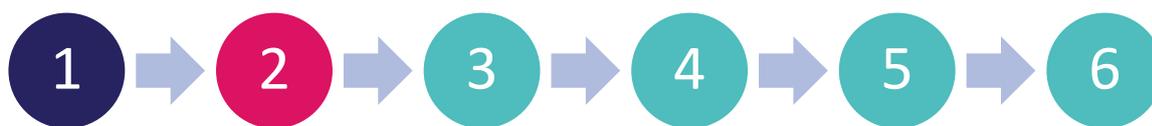
Imagine that your venture has been funded and is live:

1. Repeat your vision & mission statement in the present tense
2. Quantify the impact (no. of customers, carbon saved, lives improved, savings made, time saved, etc)
3. State how the impacts will be measured and reported
4. Give one sentence stating why your organisation or team can deliver this impact (relate back to the first section)

### Objectives (Bullet points)

List the high-level objectives:

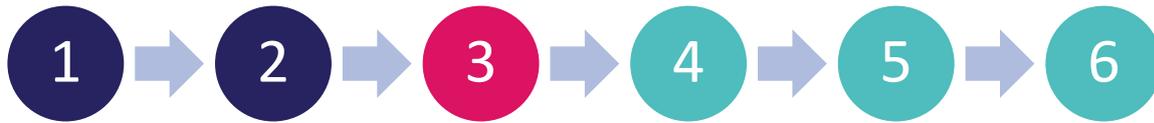
1. Develop strategy & Plan / Identify & secure funding / Recruit team / Execute delivery plan / Develop solution / Market solution / On-board customers / etc.



## Step 2: Answer some questions

Use a white board (old skool but still the best!) / laptop / tablet to write up the answers to some or all of these questions with your team:

<p>What year was your organisation founded? OR How long has your team been working in your sector?</p>	<p>When did you first start to think about the problem? AND How do you know it is a real problem for your audience?</p>	<p>Who are the existing organisations providing services that attempt to solve the problem for the audience you are targeting?</p>
<p>State three key characteristics of your potential customer.</p>	<p>List the prices of some of the key competing solutions available to your customers.</p>	<p>List the broad cost categories for the development of your solution.</p>
<p>How many people will you need on your team to deliver your solution? AND What are the key skills and experience your team will need to be successful?</p>	<p>What are the highest risks to the successful development of your solution? AND Are there any simple ways to reduce the chance of those risks occurring?</p>	<p>What ways could you make money from your solution to make it sustainable? AND Are there similar business models in different sectors that are working?</p>
<p>List the top three problems your target audience / customers are experiencing.</p>	<p>Make a list of three technologies you might use in your solution.</p>	<p>Which partner organisations would be most valuable to your venture?</p>
<p>What are the high-level impacts your solution might achieve? AND How could your team measure those impacts?</p>	<p>What other successful solutions and services has your team developed? AND What lessons did you learn from those ventures?</p>	<p>When would you like to see your solution developed and launched? AND Could you split the development into phases?</p>



## Step 3: Craft the introduction to your organisation

### Organisation Summary

(2 - 4 sentences)

An introduction to your organisation or team that:

1. Demonstrates your track record, experience and achievements
2. States your vision and mission at a high-level and in non-technical language

### Examples:

Venturenomix was co-founded by two entrepreneurs with over 30 years of experience in starting, building, funding and scaling businesses. Since 2009, the founders have helped secure over €60m in funding for innovation-led ventures.

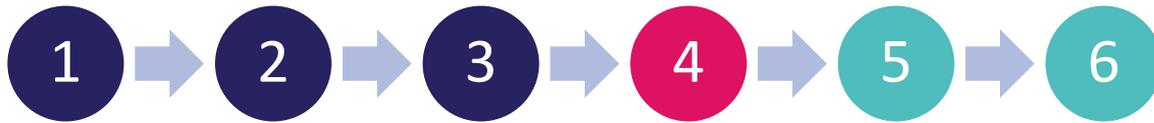
Venturenomix is helping **more impact ventures succeed** through the use of proven methodologies and innovative technology. We are seeking to bring together impact venturers, funders, experts and customers to structure, differentiate, fund and launch ventures that will **leave a positive impact**.

**ProducerCo** has been operating in the consumer goods manufacturing market since 1949 and is an established international business that achieved a turnover of €250m in 2018. The company has always been at the front of the recycled plastic agenda with three board members sitting on government advisory panels.

PlasticsCo has **invested in R&D** and has developed an **early-stage prototype** plastic re-use technology that has the potential to become a stand-alone product. The company is **seeking partners, funding and expertise** to take this technology to the next stage.

**EducationCo** spun-out of a government department into a **formal charity** 40years ago and is now running national contracts in the education of young and disadvantaged people. The management team have **over 100years combined experience** and are extremely well connected with government and within the education sector.

The charity has **ambitious plans to scale** the positive impact of their activities by investing resources into the development of digital technology. A successful project will both **positively impact** the lives of vulnerable people and future-proof EducationCo.



## Step 4: Define the problem and solution

### Problem & Solution Statements

{2 - 4 sentences & 3 - 6 sentences}

Outline the target audience for your venture and the problem(s) they are experiencing:

1. Define your target audience / customer(s)
2. Provide an evidenced problem statement(s)
3. Describe the current 'best-in-market' solution (how your audience is coping with the problem at the moment)

Summarise the solution your venture aims to provide to solve the problem

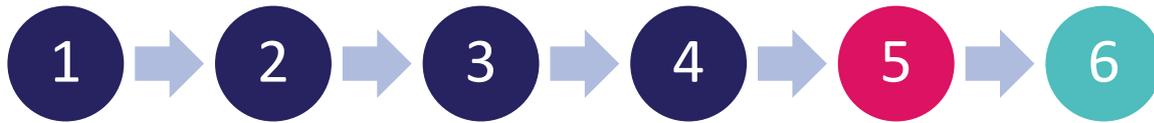
4. Provide a high-level solution statement
5. Explain the technical, novel or innovative approach you are taking
6. Give some examples of the features of the solution
7. Give an example of how the proposed solution would address the problem
8. Give a short list of Unique Selling Points for your solution

### Example:

30% of all GHG emissions generated by traffic in urban areas are caused by drivers searching for parking spaces (REF). City authorities are under increasing pressure to reduce harmful emissions in order to make a positive contribution to the climate emergency and meet toughening international air quality standards. Various solutions have been implemented across the EU, including congestion charges, banning diesel engines in cities and encouraging park and ride schemes. These solutions are expensive to setup, complex to operate and are not having the desired impact on emissions and air quality.

IoT connected sensors, live traffic monitoring, parking data, traffic management systems and mobile applications have the potential to make a significant impact on the intelligent management of parking in urban areas. Our proposal is to develop a technical solution that unifies these currently disparate systems into an interoperable, secure and scalable urban parking management platform. This platform will be based on existing urban data, combined with new data streams crucial to providing a solution that will generate a circa. 10% cut in GHG emissions in urban areas.

Drivers entering an urban area will be able to access an automated, real-time guidance applications through their mobile device that will locate an optimal parking slot. This app will be free to use, collect no personal data will and cut parking time by an average of 60%.



## Step 5: Assess the impact

### Impact (2 – 4 sentences + bullet points)

Imagine that your venture has been funded and is live:

1. Repeat your vision & mission statement in the present tense
2. Quantify the impact (no. of customers, carbon saved, lives improved, savings made, time saved, etc)
3. State how the impacts will be measured and reported
4. Give one sentence stating why your organisation or team can deliver this impact (relate back to the first section)

### Examples:

#### InnovativeCo

Market research carried out by ImpactCo suggests that it is reasonable to target a 5% market share within 3 years of launch and 8% within 5 years. This equates to XXX live users of the proposed solution generating €xxx,xxx in revenues by the end of year 5. The Return on Investment, based on the grant and impact investment funding required, is therefore anticipated to be xxx% by the end of year 5.

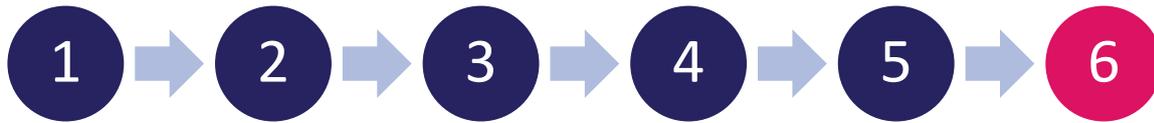
#### CleanEnergyCo

Through the tracking of impact using the XXX model endorsed by XXX, it is anticipated that this impact venture will offset XXX tonnes of carbon in the first 3 years of live operations. Carbon savings will be made through two main activities:

1. Installation and operation of on-site renewable energy technologies
2. Optimisation of the existing heat network using 3<sup>rd</sup> party expertise

#### RecyclingCo

Based on the initial traction in the marketplace, we anticipate rolling out this novel edtech programme to XXX training providers in the first 2 years of operation, reaching a total of XXXXX learners. Our train-the-trainer and digital approach will ensure scaling of the venture from year 3 to reach a total of XXXXXX learners by the end of year 4. It is anticipated that the behaviour change for each learner will reduce overall waste by X kg per year on average, resulting in a total waste reduction of XXX kg by the end of year 4.



## Step 6: Set Objectives

### Objectives (Bullet points)

List the high-level objectives, for example:

1. Develop strategy & Plan
2. Identify & secure funding
3. Recruit team
4. Execute delivery plan
5. Develop solution
6. Test and refine approach
7. Market solution
8. On-board customers

### Tips:

Try and make your objectives SMART by:

1. Stating the objective clearly
2. Provide a measurable element to each objective
3. Add a deadline (this could be a date range)

### Example:

Objectives for EducationCo Venture:

1. Develop a venture plan that details the required activities, costs and human resources needed to deliver the venture strategy. Present the plan and gain approval from trustees by MM/YYYY.
2. Identify funding options, make applications and secure the required €xxx,xxx funded for the venture by MM/YYYY
3. Recruit the 3 key roles (project management, innovation advisor and impact assessor) required for the venture using a specialist recruitment service by MM/YYYY
4. Gather a suitable customer test group (from existing customers and partners) to test, validate and refine the solution. Provide initial customer feedback results by MM/YYYY.
5. By MM/YYY, make Go / No-Go decision on venture based on effort and results achieved to date.

Done! What's next?

THE IMPACT VENTURE JOURNEY

