**Space BIC by ERATOSTHENES CoE**

Application Template – Business Plan, v1.0, 12/06/2025 (subjected to amendment)

Business Plan

**[Name of the Company]**

**[Address of the Company or of the Entrepreneur]**

Author: <…>

Date: <DD/MM/YYYY>

Reference: <XXXX>, Issue <…> Version <…>

Instructions:

Before each paragraph, you will find “writing tips”. Please use these questions as guidelines. **Maybe not all questions can be answered, yet**. Before editing, read the whole template, which will help you write text in the dedicated paragraph. **Avoid duplicating content**.

The maximum size of this Business Plan is 25 pages, including any annexes:

* The core section should ideally not exceed 15 pages, with 20 pages as a maximum (which you may want to use, e.g. if you already have a detailed business plan for your company).
* Any annexes you add should only have an informative character (e.g. sales brochures, CVs, or copies of a Letter of Support).

Don’t change or reduce the font size.

Remove all blue texts before saving and submitting the final version.

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# EXECUTIVE SUMMARY

Writing Tips

[This section is essential! By reading this, the Space BIC evaluators should understand how your business works and be interested in reading more about it. Having a good business idea is important, but showing that you have a clear execution plan, precise goals, and an adequate management team to bring the idea to market is key to success.

Try to focus on relevant topics. You must grab the Space BIC evaluators’ attention with pertinent details.

Don't try to answer all the questions you think people will have; choose carefully to make your project as attractive as possible!

Describe in simple words in a **maximum of 1 page** (!):

* the business opportunity you foresee for your products or services, including the space connection.:
  + An answer to a problem and the solution you offer using the space connection by your product or service you intend to sell (technology breakthroughs, sales innovation, patent, etc);
  + Developments: any notable advances and/or the evolution of your state-of-the-art technology, changing needs, new regulations, etc...
* the market you are targeting;
* What are your competitive advantages, i.e. where do you differ from similar products or services already on the market, if any;
* your business model; What are your sources of revenue? Do you have any strategic partnerships? How is your offer organized? What is your priority target market? How are your products and services delivered to customers?
* The short-term and long-term vision you have for your company, including growth strategy and resources: What are your short-term goals? (e.g. number of clients, geographical presence, revenue targets...)? What resources will you have available to achieve your goals? What has been done and/or what still needs to be done (e.g. finishing the product, protecting intellectual property, marketing tactics, human and technical resources...)? What is your international growth potential? What is the scalability of your business?
* How your invention is protected, e.g. by patents, and who is the owner of intellectual property
* the skills set offered by the founder / founding team to make it happen.]

Text

# Team & Company Setup

## The Team

Writing Tips

[Please provide an introduction and background of the founders and core team members; who is the “leader”? Give a brief resume of 10 – 20 lines. Describe the areas of expertise and experience of the team members that are relevant for the new company (technical, business, and industry domain). If the team does not have a certain relevant skill set, explain how you will acquire this.

List, if any, the supporters (e.g. support entities, partnerships, advisory board members, financial backers, customers). Remember, we are looking for visionary entrepreneurs and teams!].

Text

## The Company

Writing Tips

Please provide a brief background that presents and substantiates your experience by showing what you have done; describe the motivation for founding the company, the legal status, and the shareholding structure, including the names of shareholders.

If the company has not yet been founded, please describe its current and intended status.

If the company is already registered, please state the date of establishment (not older than 5 years) and provide a certificate from the Registrar of Companies and Intellectual Property or equivalent in an Annexe.

Please note that an incubation contract can only be signed with a legal entity with a legal personality. Should the evaluation of the proposal be successful and the proposal is selected further for negotiation, the Space BIC will only finalize and sign a contract with the applicant if the company is set-up according to the legal status as outline in this section, provided that this is acceptable.]

What are the most significant developments of the company during the incubation?

* Sales activities (significant orders, participation in a "strategic trade show"…)
* Technical production (finished prototypes, creating a pilot unit, establishing a partnership…)
* Other economic or financial activities…
* Human resource structure (recruitment and consolidation of your organization)]

Text

# Value Proposition

The Value Proposition describes how a bundle of products and services creates value for a specific Customer Segment. It is the reason why customers turn to one company over another. It solves a customer problem or satisfies a customer need.

Writing Tips

[Please state briefly what problems you address, for which customers’ needs, and which solution you offer with your product or service you intend to sell. State briefly your unique selling proposition, i.e. why your product or service will add more value to the customer than similar offerings. *Values may be quantitative (e.g. price, speed of service) or qualitative (e.g. design, customer experience).* Can you give an example of an application of your product?]

Text

# Product/Service Description in Depth

## The Space Connection

Writing Tips

[The space connection is essential since it qualifies your start-up or project to apply to the Space BIC. Failing to show a strong space connection is eliminatory.

Describe the space technology or system used for your product or service. Provide evidence that you have access to this technology. Provide a more extensive description of how precisely you integrate the space technology or system into your product or service.

Note that for your Space BIC application to be acceptable, the use of space-based systems or technologies must be feasible and provide a technical and/or cost advantage compared to other solutions. Also, too obvious a use of space with no or only a minor level of innovation will normally not be supported.

* If you are processing Earth Observation satellite system data, which system (s) and spectrum are you using and why, and how do you get the data? Which quality is required (e.g. spatial resolution, temporal frequency, radiometric characteristics, availability, etc.)? Which other non-space data is needed?
* If you receive GNSS signals, which system(s) are you using? For example, do you need Galileo for a better location and/or resolution?
* If you use a Satellite Telecommunications System, which system(s) are you using? Why? Did you make a trade-off between various systems (technical and budget-wise)?
* If you are transferring a space technology, detail which one and how it has been developed and used in the space sector (provide references).
* If you have access to intellectual property, explain how: through ownership, licensing or simply because it is publicly available? Provide references.
* If you intend to become a supplier to the space sector (spin-in/upstream), explain why the new technology, system, etc., you are proposing is needed. Later, in the section on business model, describe your commercialisation plan. Preferably, include a statement from a potential customer confirming the usefulness of the technology and the willingness to become a customer if the idea succeeds.]

Text

## The Technology

Writing Tips

[Please provide an in-depth description of the technology needed for your product/service; explain the state-of-the-art technology that provides the innovative foundation of your project. Remember that you are also addressing non-specialists (bankers, managers, etc.) and must keep your explanation simple and concise.

What are some of the main technical terms used to describe your offer? What is the current state-of-the-art technology in your field? Point out some recent advances and their influence on the market. What are the perspectives for technological evolution, and in what time frame? Are there any other known projects or technical developments in progress that may strongly influence your future technological context?]

Text

## The Readiness Level

Writing Tips

[In which development stage is the technology at the moment and your product/service? What is the maturity of your product/service. For example, are all components available off-the-shelf, and is it a matter of assembly? Or in case of services, e.g. what is the level of programming needed to turn the service idea into a real application? Please also state the current Innovation Readiness Level as well as which level you intend to reach at the end of the incubation phase. Use the Innovation Readiness Level overview as provided in the application package.]

Text

## The Research & Development (R&D) strategy

Writing Tips

[Please describe the main challenges and how these will be addressed. Include information on the materials/software/data needed, the strategy to acquire these (what is done in-house, external partners), as well as the estimated development time. Identify the main risks and describe how they are tackled. This section is of particular importance if the Readiness Level is low.]

Text

## Intellectual Property

Writing Tips

[Please mention any patents you own or licenses you have acquired for your product/service (if necessary, annex evidence of the filed patent or trademark). For how long will they be valid? Who holds the patent(s)? What geographical zones are covered by the patent(s)? If you are contracting to use a patent from outside your company, what are the contractual clauses (exclusivity, geographical zones, period, etc.)? What budget issues relate to industrial and intellectual property (cash payments, royalties, payment terms)?

If you don’t own any IP yet, but envisage getting some, please explain your strategy.

In case of non-patentable knowledge, please explain your strategy to protect your product or service idea (market gain, trade secrets, etc.) and any planned patenting activities should this be needed.]

Text

# Market Analysis

## Context

Writing Tips

[Describe the global context (regulatory, political, sociological, etc.) surrounding your company, as well as the main trends and other factors that could affect your business (both in positive and negative ways).

Describe the environment and constraints you may have little or no influence on, such as demographic trends, lifestyles, interest groups, legal aspects, and exchange rates.

Is your business sector regulated? Is regulation harmonized internationally? Are there existing standards? Are they mandatory? Are there a lot of them? Is your business sector sensitive to cultural trends (such as "bio" or organic food products)? Is it subject to pressure from interest groups, either in favor or against your position?]

Text

## The Demand

[Describe the demand for the product/service in line with the following items:

* Potential figures and trends:
  + First, describe the market in general terms. Is this a potential market (watch out if you’re the first one …), an emerging market, growing, mature or declining market? How will it develop over time? Where is it located geographically? How sensitive is the market and what does its development depend on?
  + Evaluate the *total* addressable market (globally), both in actual terms (real quantities sold) and/or potential terms (quantities that could be sold). Make sure to include market value, volume, and expected growth.
  + Evaluate the serviceable addressable market in the same terms, i.e., the part of the total addressable market that you could reach, both geographically from where you operate and considering the qualities of your proposed solution.
  + Make an estimate of the serviceable *obtainable* market, i.e. the part of the serviceable addressable market that you could realistically obtain, considering competition, the size of your company, and the barriers you may face.
  + How did you gather your data? How reliable is it? Can you give upper and lower forecasts?
* Analysis and segmentation
  + Present how the company's target market(s) operate -- that is, the relationship between the company and its customers.
  + Break the market down into several coherent segments to properly adapt your company's marketing strategy to one or more segments. Which segment has priority?
  + Explain how the market functions. What are the main conditions and barriers for market entry and how can they be overcome?
* Market validation
  + If users have tested your product or service, show the outcome. Give an analysis of serious prospects: why are they interested? Did users express thoughts on how the product could evolve or improve (users often suggest unexpected ideas)? What price (psychological price) are they ready to pay? Take advantage of negative results also: why were some people not interested? Gather their objections; they may be beneficial for you in developing sales arguments.

Text

## The Competition

Writing Tips

[A thorough understanding of the competitive situation is key for success. Summarize the outcome of your own analysis in line with the items below. Note that *both directly competing solutions and alternative solutions*, available now or in the future, should be addressed.

* Market penetration: Evaluate the power of your competition in the target market, whether it is direct, indirect, immediate, or theoretical. Are there any competitors who sell the same product or a similar one? How many competitors are there? How big are they? Are they very active? What are their market shares? How has their market share changed recently? Is there any trustworthy information regarding the arrival of new competitors in the near future (new product announcements, press leaks, personal information)?]
* Comparative product analysis: Analyse your competitors' products. Estimate the degree of satisfaction these products generate with respect to market needs. Which products currently meet customer expectations for the need you intend to address? (identical products and/or those based on other technologies). What are their main characteristics: price, quality, delivery speed, and technical support? How are the products distributed? Can you place your technology and competing technologies on a life-cycle graph? If your product is new, is the market need currently being met by something else? To what degree? How?
* Competitor’s business strategy and resources: Who are your competitor's customers and suppliers? How do they operate and how are they organized? Sales force, distribution channels, resellers, decision cycles, communication budgets... Who are their shareholders? Do you have any information on their profitability? How will they react to your entry into the market? What are their strong and weak points?]

Text

## Competitive advantages and Growth opportunity

Writing Tips

[Show a window of opportunity for your project in the market context you have described (environment + market + competition), and explain it. Show the commercial breakthrough capacity of your product or service.

What needs are not being appropriately addressed by the competition? What are the latent needs you wish to meet? What new uses are you going to enable? How is your offer different from the competition? What will your competitive advantage be (technology breakthrough, marketing position, know-how…)? What is the scalability of your business case to achieve international growth (diversification into other market sectors and countries)]

Text

# The Business Model

*A business model describes the rationale of how an organization creates, delivers, and captures value. For the company, it is the basis for generating revenue. Your business may be at an early stage, so the business model may still be very preliminary and needs to be worked on. In that case, please use the text below as guidance and describe your conclusions. Please describe the key elements for companies with an established business model.*

Please provide a summary addressing the following points:

* Communication, distribution, and sales channels – How do you raise awareness about your company’s products and services? Through which channels can you reach your (potential) customer segments? In what way is it most cost-efficient? How are you integrating communication, distribution and sales with customer routines?
* Customer relationship – What type of relationship does each customer segment expect you to establish and maintain? Which ones have you already established? How are they integrated with the rest of your business model? How costly are they?
* Revenue model and revenue streams – How will you ensure revenue is made from the products or services delivered? What is the basis for revenues (subscription, product sales, software-as-a-service, renting/leasing, licensing, …)? How can you ensure that revenue will continue to be generated?
* Pricing – What is the basis for pricing (e.g. cost-plus-margin or value)? How much do you expect customers to pay? What do they pay now for comparable services?
* Key Resources – What are your most important assets to make the business model work? What resources are needed to create and offer value, reach markets, maintain relationships, and earn revenues? How much production capacity do you have, and how much is required? Or by whom will this capacity be supplied? Think about physical, intellectual, human, and financial resources.
* Key Activities that need to take place – What are the most essential activities that need to take place to make the business model work? Think about production (related to designing, creating, and delivering a product in substantial quantities and/or of superior quality), problem solving (related to coming up with new solutions to individual customer problems), and platform/network(related to creating connections between individuals or organisations). Also, describe the supply chain and your position within it. Who are your key suppliers? Which of the key resources do they provide for you? What key activities do they perform for you?
* Key Partnerships you need – What partners do you need and for which reasons? Do you need strategic alliances, “coopetition”, joint ventures, buyer-supplier partnerships? Do you need to reduce the risk, get access to special expertise or resources, or protect a part of the market?

# Risk

## SWOT Analysis

[Please provide a SWOT analysis for your company and plans. Enter information into the SWOT table available separately and insert it here.]



Fig.: SWOT Analysis [template]

## RISK Analysis

Writing Tips

[Please provide a list of the most critical risks involved when setting up and growing your business in the incubation phase and beyond, their likelihood, and mitigation actions. Address both technical risks related to the proposed solution and its development and commercial/business risks. *Try to think as broadly as possible.* Please use the Risk Analysis table available separately to enter data and insert it here.

Note: The lower the maturity is of the technology and/or the business, the more critical it is that risks are well understood.]

Text



Fig.: Risk Analysis [template]

# Cost Structure, Financing & Financial Projection

Writing Tips

[What are the most important costs to operate the business? What are the most expensive key activities and resources? What are your fixed costs? What are your variable expenses? Please provide the key numbers.

Similarly, what are your most important sources of financing, what amounts will they be, and how significant will your initial revenues be?

Please provide numbers for expected profit or loss for the next three years. Explain which financing is needed and how it will be arranged.

You may use the Profit and Loss table available separately and insert it here, or choose your format. Please explain all assumptions you make.