START UP FOUNDERSHIPS
FREQUENTLY ASKED QUESTIONS

This guidance will help you understand more about START UP Founderships by answering some common questions about the initiative.

Updated March 2022
START UP Founderships FAQs

How many Founderships are available?

START UP has funding to award five Founderships in 2022. Due to the high-value nature of this programme, it will be a competitive process.

How advanced does my business idea need to be, for me to apply?

We can’t accept brand new ideas or solutions looking for problems. As part of the selection process for START UP Founderships you must demonstrate how you meet the criteria as outlined in our eligibility and selection guidance.

What can I expect from the programme experience?

Founderships is a semi-structured programme of support designed around your individual business needs. The experience also intends to prepare you for the realities of being in business, providing good training ground for your future. Structured touchpoints include:

- Weekly to Fortnightly business development sessions with your Start-up Business Adviser that include an assessment of progress. You must demonstrate satisfactory progress against an agreed action plan and set of milestones. If satisfactory progress is not made, the University reserves the right to withdraw a Foundership at any point during the 6-month programme.

- You will also attend meetings with the Founderships Board at the start of your Foundership, at the mid-way point and towards the end. The Board is there is to support you and your business. It is intended to give you experience of presenting to a board. We want to help you to master the art of ‘making the ask’ and being accountable to others.

- Public showcase(s) to different audiences to give you a platform to grow your network and profile. You will be expected to put yourself ‘out there’ in the real world, to talk to customers, test your assumptions, to listen and act on feedback and this is part of how we help you to do this.
What financial support is included? Does the University take equity?

Thanks to the generosity of our donors each award includes a £7,500 stipend to support your living costs over six months and £10,000 equity-free grant funding to cover development costs, requested and released as your business takes shape. All requests to access grant funding are made to the Founderships Board and subject to approval.

The monthly stipend and any grant funding is paid to the individual(s) not the businesses. The support is fixed at £7,500 for the stipend and up to £10,000 grant funding per business irrespective of how many co-founders there are. We don’t take any equity in your business because we’re in this to help you create your own company, completely owned by you.

How is START UP Founderships funded?

START UP Founderships is supported through philanthropic donations to the University. We don’t take equity in any of the businesses we assist and thanks to the kind generosity of our supporters we can further you as a founder, free of charge.

Is it a full-time commitment?

Yes. For the duration of your Foundership we expect you to spend most of your time working on the business, the generous stipend is intended to support you to do this.

What if something changes and the business doesn't happen as planned?

We recognise that some businesses could ‘fail’ and that’s ok - often the need to pivot a business is a part of the process. We are investing our support in you and your future and will help you get back on track should you need to. The most important thing is to learn from the experience of having tried. Whilst you may not see out the full term of your Foundership, the opportunity will still equip you with new skills to support your professional development.

Can you participate in Founderships from anywhere in the world?

No. You can apply from anywhere in the UK or outside the UK and if selected to do so, take
part in our online workshops but, if an offer of a Foundership is made you are required to base yourself in the North East for the duration of your Foundership (six months) and in time for the start of the programme in September 2022.

**Can teams apply?**

Yes. We will consider both individuals and teams, but the team must be led by a Newcastle University graduate and once a business is formed, the Newcastle University graduate must own a majority share and be responsible for the direction and leadership of the business.

**Can international final-year students and graduates apply?**

Yes, but you must provide evidence of your eligibility to start a business in the UK before a Foundership can be awarded. Speak to the Visa Team for advice on your post-study visa options and/or explore the Start-Up visa route. Please note securing Start-up visa endorsement, and a Start-up Visa, does not guarantee that a Foundership will be awarded. International finalists and graduates need to be mindful of how far they can engage in business activity whilst on a Student Visa or Graduate Route Visa. For further information on your visa options, visit: [www.ncl.ac.uk/student-progress/visa](http://www.ncl.ac.uk/student-progress/visa)

**Can I still receive support if I'm not awarded a Foundership?**

Yes! We offer you this high-value opportunity alongside longevity of support. We’ll continue to offer you tailored, one-to-one coaching from our business advisers for up to 3 years after you’ve graduated. We’ll also continue to celebrate and champion you and your business once you’ve moved on.

Please read all guidance in full before you consider applying, available at: [ncl.ac.uk/careers/startup/founderships](http://ncl.ac.uk/careers/startup/founderships)

If you have any questions about START UP Founderships, please email us via [mycareer.ncl.ac.uk](http://mycareer.ncl.ac.uk)