

START UP Founderships Frequently Asked Questions

How many Founderships are available?

We usually have funding to award up to four START UP Founderships, but this can change year-on-year. Due to the high-value nature of this programme, it will be a competitive opportunity and application process.

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 a Business Adviser that will 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.
- Meetings with the Founderships board at the start, mid-way point and towards the end of the programme. The board is there to support you and your business and 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 partly how we help you to do this.

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

Your business should be in the later stages of development or early stages of trading. We can't accept brand new ideas or solutions looking for problems. To be considered for Founderships, your application must demonstrate how you meet our eligibility and selection criteria. If you're unsure, we recommend you book an appointment with us via [MyCareer](#) to talk things through.

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.

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 financial support is included? Does the University take equity?

Each award includes £7,500 to support your living costs over six months and £10,000 equity-free funding to cover business development costs, which will be 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.

How is START UP Founderships funded?

Founderships is supported through philanthropic donations to the University. Thanks to the kind generosity of our supporters, we can further you as a founder, free of charge. We don't take equity in any of the businesses we assist because we're in this to help you create your own company, completely owned by you.

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 world but if an offer of a Foundership is made you are required to base yourself in the North East of England for the full six-month duration of your Foundership.

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. International finalists and graduates need to be mindful of how far you 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

If you have any questions about START UP Founderships, please email us at:

startup@ncl.ac.uk